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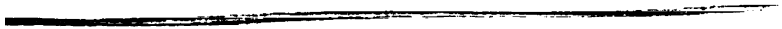

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General Manager of the Indian Railways.

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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

JULY, 1848.

Art. I.—INTERNAL COMMERCE OF THE WEST:

ITS CONDITION AND WANTS, AS ILLUSTRATED BY THE COMMERCE OF MICHIGAN, PRESENT AND PROSPECTIVE.

In the pages of this Magazine have recently appeared several articles on "Progress." The same subject is proposed in this article, but the progress of Peace, and not of Conquest—the progress and development of what we possess, and not the subjugation of all we crave. Hardly a section of our new country but stands a living and noble monument to show that

"Peace hath her victories
No less renowned than war."

The vast and incalculable prospects of the great West in their general bearings have been, from time to time, presented in these pages. Statistics, alas! too often too severe a test for many a magnificent theory, when applied to the most enthusiastic calculations relative to the commerce and growth of the Lake and Mississippi basins, exceed every hope and prophecy. These dull details of figures become romance. The arithmetician distances the poet.

It is here proposed to devote a few paragraphs to the present condition, and prospective commercial importance of a single State of the West, the new State of Michigan.

Michigan embraces two peninsulas. The Upper, lying between Lakes Superior and Michigan, embraces 20,664 square miles; the Lower, lying principally between Lakes Huron and Erie on one side, and Lake Michigan on the other, embraces 39,856 square miles—in all 60,520 square miles, or 38,732,800 acres—an extent of territory larger than England and Wales.

The history of the settlement of Michigan is more singular, in many respects, *than that of any Western State*. While the vast wilderness of

Ohio was unknown and unexplored, the circuit of the shores of both peninsulas of Michigan had been explored by the devoted Jesuit missionary, and the adventurous and eager fur trader, and settlements and forts been established by the French at Detroit, Mackinac, Sault St. Marie, and other minor points. Although Michigan was and is the most accessible of them all, yet three great States grew up to power and importance in the north-west, while she remained confined to these small military posts. A territorial government was established for the lower peninsula of Michigan in 1807, which had been previously embraced in the old North-western Territory as the county of Wayne. The population at various periods has been as follows :—

1810.	1820.	1830.	1834.	1840.	1845.	1848.
4,528	9,048	31,639	87,263	212,267	304,285	400,000 (est.)

It will be perceived that the settlement of Michigan did not fairly commence till about the year 1833. Up to that period the agricultural and commercial advantages of the State were almost entirely unknown. In geographies, the lower peninsula had been described as an uninhabitable morass; and the very maps, that they might not present to the eye a perfect blank, were variegated by experimental rivers, placed at respectful distances from each other, and fanciful chains of mountains. This delusion was sustained and propagated by a report of Edward Tiffin, then Surveyor General of the North-west, to the general government, 200,000 acres having been appropriated in Michigan as military bounty lands. This report caused the location and final survey of these military lands to be made between the Illinois and Mississippi Rivers, and as this act has exercised a powerful influence over the infant fortunes of two already great States of the Union, the report is given. It is a rich treat, a valuable curiosity to any one familiar with Michigan as it now presents itself to the eye.

SURVEYOR GENERAL'S OFFICE, *Chilicothe, Nov.* 30, 1815.

The surveyors who went to survey the military lands in Michigan Territory, have been obliged to suspend their operations until the country shall be sufficiently frozen so as to bear man and beast. Knowing the desire of the government to have the lands surveyed as soon as practicable, and my earnest importunities to urge the work forward, they continued at work, suffering incredible hardships, until both man and beast were literally worn down with extreme suffering and fatigue. The frost set in early, and the ice covered nearly the whole country, but broke through at every step, and the pack-horses could not be got along with them. They were, therefore, obliged to submit to the climate and its attendant rigors, and desist for a while, intending to attack them again so soon as they think it possible to proceed. I annex a description of the country which has been sent to me, and which I am informed all the surveyors concur in. It was only yesterday I received it, and heard of their return. So soon as their health and strength is recruited, I expect to see them all, only one of them having been here yet. In the meantime I think it my duty to give you the information, believing that it is the wish of the government that the soldiers should have (as the act of Congress expresses) land fit for cultivation, and the whole of the 200,000 acres appropriated in the Territory of Michigan will not contain anything like one-hundredth part of that quantity, or is worth the expenses of surveying it. Perhaps you may think with me, that it will be proper to make this representation to the President of the United States, and he may arrest all further proceedings by directing me to pay off what has been done, and abandon the country. Congress being in session, other lands could be appropriated in lieu of these, and might be surveyed as soon as those in Michigan; for, when the ice is sufficiently strong to bear man and beast, a deep snow would still embarrass the surveyors. I shall therefore wait to hear your answer to this *communication before* I proceed any further, thinking I should be unfaithful to my trust, if *I had lost any time in communicating* the information received.

DESCRIPTION OF THE MILITARY LANDS IN THE TERRITORY OF MICHIGAN.

The country on the Indian boundary line, from the mouth of the great Auglaize river, and running thence for about fifty miles, is (with some few exceptions) low wet land, with a thick growth of underbrush intermixed with very bad marshes, but generally very heavy timbered with beach, cotton-wood, oak, &c.; from thence continuing north, and extending from the Indian boundary line eastward, the number and extent of the swamps increases with the addition of numbers of lakes from twenty chains to two or three miles across. Many of the lakes have extensive marshes adjoining their margins, sometimes covered with a species of pine called tamarack, and other places covered with a coarse high grass, and uniformly covered from six inches to three feet (and more at times) with water. The margins of the lakes are not the only places where swamps are found, for they are interspersed throughout the whole country, and filled with water, as above stated, and varying in extent. The intermediate spaces between the swamps and lakes, which is near one-half of the country, is, with very few exceptions, a poor barren sandy land, on which scarcely any vegetation grows, except very small scrubby oaks. In many places that part which may be called dry land is composed of little short sand hills, forming a kind of deep basins, the bottom of many of which are composed of a marsh similar to those above described.

The streams are generally narrow, and very deep compared with their width, the shores and bottoms of which are, with a very few exceptions, swampy beyond description, and it is with the utmost difficulty that a place can be found over which horses can be conveyed.

A circumstance peculiar to that country is exhibited in many of the marshes, by their being thinly covered with a sward grass, by walking on which evinced the existence of water, or a very thin mud immediately under that. Their covering sinks from six to eighteen inches from the pressure of the foot at every step, and at the same time rising before and behind the person passing over. The margins of the lakes and streams are in a similar situation, and in many places are literally afloat. On approaching the eastern part of the military lands towards the private claims in the straits and lakes, the country does not contain so many swamps and lakes, but the extreme sterility and barrenness of the soil continues the same. Taking the country altogether so far as has been explored, and to all appearances, together with the information received, concurring, the balance is as bad, there would not be more than one acre out of a hundred, if there would be one out of a thousand, that would in any case admit of cultivation.

With great respect, I am your obedient servant,

EDWARD TIFFEN.

To the Hon. JOSIAH MEIGS, Commissioner of the Land Office, Washington.*

This report sealed Michigan for the present. Her settlement was retarded some twenty years. It is not too much to say, that the State would now have contained nearly a million of inhabitants, had it not been for this ludicrous and appalling report. Not content with his first geographical essay, the sharp-scented and conscientious old surveyor general thus pursued his duty on the 11th December: "I am very anxious to hear from you since my representation of Michigan went on. Subsequent accounts confirm the statements, and make the country out worse (if possible) than I had represented it to be." It has been shrewdly hinted that the old French settlers out-Yankeed the Yankee, and put a very successful and profitable joke upon the surveyors. Hospitable and kind and officious, they entertained the surveyors at the River Raisin and Detroit, and occasionally lent them guides, who led them over almost impassable marshes, through swamps and over sand knolls, till their minds were properly impressed in regard to the capabilities of Michigan. In subsequent years the secret has been slyly let out, that the fur trade, doomed to certain destruction by the inundation of settlers, was too valuable a prize to be relinquished if it could be saved a few years longer by wit or stratagem. It is true that a belt of heavy timbered, level, but very rich and fertile soil,

* *The above was copied from the original copy*, in the office of the Surveyor General at Detroit.

surrounds the lower peninsula. The throng of settlers who began to penetrate beyond, some dozen or fifteen years since, emerged from this belt upon the table land of the peninsula in what are called openings. Often, as far as the eye could see, the ground was covered with high grass, a few straggling trees here and there, the whole scene presenting the appearance of a cultivated park. Towards the south and west they occasionally came upon small open prairies of most remarkable beauty and fertility, perfect gems, varying in area from 40 to 40,000 acres each. Occasionally, also, they crossed dense forests, whose majestic solitudes had been undisturbed by civilized man since the fiat of the Almighty brought the universe into existence. Every county contained more than land enough of the finest description to have satisfied the military bounties.

The tide of emigration was setting strongly over the State, when those years of infatuation, inflation, and folly came along from 1835 to 1837. No State was ever settled faster than Michigan for about three years. Her citizens and her State government were whirled along in the wild eddies. Capitalists and politicians, traders and farmers, vied with each other in appropriating her soil at government prices. Of the twenty-five millions paid into the National Treasury for public lands in 1836, five millions were paid for lands in Michigan. The mechanic who had never bought an acre of land, and the millionaire whose sagacity in anticipating the course of events in New York or Ohio had secured him a great fortune, were equally eager to secure these domains. The new State recklessly created a brood of banks, exempted by the act of incorporation from redeeming their notes in specie whenever they should be organized—an unparalleled piece of quackery. The State authorized a loan of $5,000,000, and her bonds were sold by her Governor, acting as commissioner, in so unguarded and heedless a manner, that a large portion of their amount was never realized. Soon reverses followed. It is hard to tell whether the speculator, or the citizen, or the State suffered most. The enormous purchases of lands being blocked in together, the settlers, fearful lest they might be held for a long period, declined to settle that portion of the lands which were purchased for occupation. The State was charged with repudiation. Steamboat combinations, eager to secure their passengers for the whole route from Buffalo to Wisconsin and Illinois, were interested in practising the most gross deceptions upon immigrants and travellers. But as lands have become cleared and productive, as order and law, and more cautious legislation, have controlled affairs, public attention is again concentrating on the State, and the tide of population is again setting in with great rapidity. Everything indicates that one of those periodical inundations which visit the new States is now overflowing Michigan. As a specimen, around one nucleus, in the counties of Allegan and Ottowa, a colony of Hollanders are gathering, comprising already 2,500 souls, said to be excellent representatives of the intelligence, thrift, and industry of that people. It is but the germ of future colonization, and they expect immediately accessions who will increase this single colony to 10,000. They bring with them their mechanics and professional men, all their personal effects and property, the very Penates of their old Holland hearths. Most of the passengers by the Phœnix, 175 of whom were lost at the burning *of that ill-fated vessel during* the last fall, were bound for this colony.

The State has divested herself of her railroads, and the Michigan Central *railroad is being pushed* across the State from lake to lake, through the

most densely-settled portion of the State, with great energy. It bids fair to be one of the most substantial, perfect, and profitable railroads in the United States. Staggering under the heaviest embarrassments and almost bankruptcy, her resources most recklessly managed and squandered, Michigan yet holds her head erect, and avows in every way her determination to pay her indebtedness, and to pay all that is due from her in equity or law. A burden which ground her to the dust a few years since, will press in future years with a feather's weight.

Much ignorance exists as to the public debt of Michigan. She has never repudiated, though her position has been too equivocal. The truth is briefly this. In 1838, Governor Mason sold five millions of the bonds of the State—one-quarter to the Morris Canal and Banking Company, and one-quarter to the United States Bank of Pennsylvania. He very strangely (to use no harsher term) surrendered the bonds, and contracted to receive payment in instalments of one million annually, at the rate of $250,000 per quarter. A portion of the bonds passed into the hands of *bona fide* purchasers at par. Such bonds have been recognized, principal and interest, and to the holders tardy justice will be done. About $3,800,000 passed into the possession of the United States Bank of Pennsylvania, on which instalments were paid to the amount of nearly $1,000,000. At this juncture the Morris Canal Company and United States Bank had become bankrupt, and the part paid bonds of Michigan were hypothecated by Mr. Jaudon in Europe at about thirty cents to the dollar. The people of Michigan believe so, and that the bondholders are not in law innocent holders, but cognizant when the pledge was made, that a full consideration had never been received by the State. If such is the fact, the State has not only an equitable, but a legal defence against the payment of their full face. That our position is not defined, and the rights and duties of the parties determined, and the State remained so long in apparent dishonor and disgrace, is probably owing to the timidity of politicians, who are not very anxious to probe before the eyes of the people so offensive an ulcer on the body politic. The governor, in his last annual message, urges a vindication of the dignity and character of the State; and the Legislature have passed an act, tendering new bonds at the rate of about 40 per cent, for the part paid bonds, being the amount of principal and interest they admit the State to be indebted upon them. It is but just to the population to say, that the writer has never heard the doctrine of repudiation avowed or defended by a single citizen of the State. Her false position has arisen from the causes cited, and from hitherto irremediable poverty. That the exact indebtedness of the State will be ascertained, and principal and interest fully paid, there can be no doubt. The people well understand that the reproach which stains the escutcheon of the State reflects discredit on the individual citizen, and withers his name and fame; and they demand that the credit and character of the State be placed on an immutable basis, worthy of her origin, her dawning prosperity, her glowing hopes, her unmistakeable destiny.

In 1837, large importations of breadstuffs and provisions were made from Ohio, for the sustenance of the people. From the crop of 1838, not ten years since, the first agricultural exports were made. The crops have each year, in *one portion or another* of the State, suffered from blight or *disaster, one crop being almost entirely* cut off. There have, in fact, been *but two universally good grain* crops in the State. All other existing

branches of industry have grown up in the same period. The following tabular statements, compiled by the Committee* of the Chicago Convention, exhibit the commerce of Michigan for the year 1847, it being premised that the collection district of Detroit comprises the whole of Michigan:—

Tonnage of 38 steamboats enrolled at the custom-house, Detroit		10,941 50-95
" of 5 propellers " " "		1,211 64-95
Total tons enrolled steam vessels		12,153 24-95
Tonnage of 120 sail vessels enrolled at the custom-house, Detroit		15,809 73-95
Licensed		750
Total tons enrolled and licensed sail vessels		16,559 73-95
Total tonnage belonging to Detroit district		27,963 4-95
Tonnage of 8 steamboats building within Detroit district	6,582	
" of 7 sail vessels " " "	600	
		7,182
Total tons of all classes of enrolled and building vessels		35,145 4-95
" valuation of the same		$1,757,250
Number of men employed		1,931

AMERICAN VESSELS ENTERED AND CLEARED FROM THE PORT OF DETROIT.

Steamboats.....entered	822	Steamboats.....cleared	957
Propellers	111	Propellers	108
Brigs	100	Brigs	97
Schooners	243	Schooners	357
Sloops and Barges	597	Sloops and Barges	600
Total entries	1,873	Total clearances	2,119

AMERICAN VESSELS ENTERED AND CLEARED, PASSING TO OTHER PORTS.

Entered	1,857	Cleared	1,822
British vessels entered	238	British vessels cleared	235
Total entries			3,971
Total clearances			4,236

ABSTRACT OF EXPORTS FROM THE PORT OF DETROIT DURING THE YEAR 1847.

Ashes.....tons	935	$66,450 00	Ham.....lbs.	23,916	2,391 60
Beef.....bbls.	329	3,290 00	Lumber.....M. ft.	5,795	57,951 20
Cranberries...bush.	4,860	4,860 00	Oats.....bush.	16,764	4,191 00
Flour.. .....bbls.	614,707	3,073,535 00	Pork.....bbls.	1,582	18,984 00
Fish.....	8,286	49,716 00	Staves.....M.	749	10,486 00

* J. R. Williams, Esq., the author of this article, and D. A. Noble Esq., of Detroit, composed this committee, "in pursuance of the duty assigned them by the Chicago Harbor and River Convention." They say in a note to us, "we have compiled various information and facts to assist the general committee in preparing their memorial to Congress. Among the facts furnished, are the following tabular statements of the navigation and commerce of this State. Deeming it not indelicate in ourselves, nor embarrassing to the general committee, we furnish them for publication, as affording to the public a very gratifying evidence of the rapidly increasing wealth and prosperity of the State. It will be perceived that the statements very materially differ from those heretofore anonymously published in several papers. Perfect accuracy is impossible. It is, however, believed that they present as close an approximation to the general truth as can be obtained. We have availed ourselves of information derived from several gentlemen in various portions of the State, and are particularly indebted to S. C. Hammond, Esq., deputy collector, for his valuable aid in collecting information from the various ports, of the kinds and quantities of our imports and exports, and for the valuable abstracts relative to the tonnage of the district. We also acknowledge ourselves greatly assisted by Mr. W. S. Wood, of the Advertiser."

....bush.	203,055	203,055	00	Rakes.....No.	960	96 00
.....lbs.	760,616	167,335	52	Pork barrels.....	536	536 00
.....No.	659	495	00	Castings.....lbs.	18,308	732 32
.....lbs.	98,281	2,948	43	Feathers.....	200	50 00
s.....boxes	430	2,687	50	Buckw't flour.bbls.	40	100 00
.....	210	525	00	Peas.....bush.	201	201 00
.....bbls.	122	2,562	00	Brooms.....No.	14,898	1,489 80
.....lbs.	79,738	40,895	20	Straw hats.....	30,000	12,000 00
ins...packs.	183	1,830	00	Apples.....bbls.	41	41 00
ix.....lbs.	6,454	1,807	12	Dried apples..bush.	718	502 60
.....bush.	14,088	5,635	20	Sheep pelts..bundle	298	1,480 00
eed....bbls.	648	3,402	00	Mustard seed..lbs.	600	60 00
eal.....	4,030	10,075	00	Flax seed.....bbls.	6	48 00
.....lbs.	50,571	5,057	10	Hay.....tons	10	100 00
.....	144,657	7,232	85	Eggs.....doz.	2,400	240 00
.....	29,118	2,038	26	Saleratus.....casks	29	725 00
r.....	18,229	2,822	90	Oil cake.....	232	696 00
s.....M.	2,452	6,130	00	Scrap iron.....lbs.	25,013	250 00
.....bbls.	844	2,532	00	Merchandise.....	85,929	8,592 00
ines....casks	1,608	19,296	00	Peppermint oil.....	8,348	15,272 00
.....No.	105	105	00	Hogs.....No.	200	600 00
.....No.	643	$128	60	Glass.....boxes	200	400 00
s.....bush.	464	232	00	Beer.....bbls.	9,000	45,000 00
ones....lbs.	60,206	301	03	Clover seed.....	5	45 00
.....	89,500	4,475	00			
ry.....bbls.	1,151	8,632	50	Total.....		$3,883,318 63

IMPORTS AT THE PORT OF DETROIT FOR THE YEAR 1847.

l.....lbs.	31,609,698	$3,951,212	25	Water lime..cks.	281	$843 00
.....tons	2,831	14,155	00	Salt.....bags	2,324	588 50
.....bbls.	22,743	28,428	00	Empty fish bbls.	2,354	1,177 00
.....	2,392	2,392	00	Pork.....bbls.	632	6,320 00
'ea...tons	20	1,954	00	Dried fruit.....	116	576 00
.....	328	3,280	00			
y...bbls.	1,129	9,034	00	Total.....		$4,020,559 75
.....	360	600	00			

EXPORTS FROM THE PORT OF MONROE DURING THE YEAR 1847.

.....bbls.	156,829	$784,145	00	Wool.....lbs.	153,400	$33,748 00
.....bush.	222,596	222,596	00	Rags.....	25,800	774 00
.....	2,973	1,486	50	Straw hats....No.	2,400	480 00
.....	2,983	765	75	Furs.....packs	20	2,000 00
.....	180	112	00	Skins.....bundles	252	5,040 00
.....casks	84	210	50	Hides.....No.	3,812	11,436 00
.....bbls.	1,000	8,000	00	Shorts.....tons	49	245 00
.....	1,197	14,364	00	Furniture.....lbs.	28,529	6,426 45
.....lbs.	27,668	2,766	80	Merchandise.....	28,670	4,279 35
.....	13,031	1,142	48	Ginseng.....	1,800	540 00
.....	2,630	263	00	Starch.....bbls.	90	1,080 00
.....tons	420½	31,518	75	Cider.....	20	60 00
nes..casks	328	3,936	00			
ries..bbls.	414	1,242	00	Total.....		$1,139,476 58
y seed....	182	819	00			

IMPORTS AT THE PORT OF MONROE IN THE YEAR 1847.

ndise....lbs.	5,975,627	$746,953	37	Wagons.....No.	24	$1,440 00
re.....	138,938	6,946	90	Threshing mach's..	3	750 00
d steel.....	471,599	23,579	95	Oakum.....bales	112	560 00
nd castings.	165,363	6,614	76	Salt.....bbls.	9,237	13,853 50
.....	41,287	6,193	05	Apples.....	627	1,254 00
grindstones.	29,000	290	00	Nails.....lbs.	78,100	3,124 00
.....tons	130	520	00	Cider.....bbls.	62	124 00
.....	23	690	00	Beer.....	269	1,614 00
.....	.....	2,000	00			
re.....galls.	6,316	505	28	Total.....		$817,012 81

EXPORTS FROM THE PORT OF TRENTON DURING THE YEAR 1847.

Fire-wood	cords	1,600	$1,600 00	Barley	bush.	300	
Lumber	feet	312,000	3,120 00	Oats		500	
Dry hides	No.	170	510 00				
Wool	lbs.	1,000	220 00	Total			$8
Flour	bbls.	500	2,750 00				

IMPORTS AT THE PORT OF TRENTON DURING THE YEAR 1847.

Merchandise	$6

EXPORTS FROM THE PORT OF BREST DURING THE YEAR 1847.

Black walnut	M. feet	400	$4
W. I. staves	M.	200	3
Oak timber	M. cubic feet.	25	3
Total			$12

LIST OF EXPORTS FROM ST. JOSEPH, MICHIGAN, IN THE YEAR 1847.

Flour	bbls.	135,843	$606,293 50	Maple Sugar	lbs.	1,150	
Wheat	bush.	150,617	112,962 75	Wool		15,400	2
Corn		5,948	1,843 88	Rags	sacks	15	
Oats		1,970	492 50	Empty barrels	No.	250	
Corn meal	bbls.	3,930	7,860 00	Dry hides		723	2
Bulk, sundries		941	1,882 00	Furs	packs	59	2
Pork		2,068	24,696 00	Pig iron	tons	226	6
Highwines	casks	3,177	31,770 00	Ploughs	No.	157	1
Pot and pearl ashes		186	3,255 00	Lumber	M. feet	1,355	9
Linseed oil		20	500 00	Shingles	M.	470	1
Lard		23	276 00	Hoop poles		8	
Cranberries	bbls.	27	81 00	Staves		15	
Butter	firkins	66	660 00	Fire-wood	cords	5,851	8
Peaches	bbls.	481	2,405 00	Supplies furn. ves			2
Tobacco	hhds.	12	480 00				
Potatoes	bush.	1,280	320 00	Total			$833

IMPORTS AT THE PORT OF ST. JOSEPH, MICHIGAN, IN THE YEAR 1847.

Merchandise of all kinds	lbs.	3,670,765	$504,076 50	Water lime		103	
				Household eff.	bbls.	801	4
Salt	bbls.	4,748	7,122 00				
Coal	tons.	193	1,544 00	Total			$517

EXPORTS FROM THE PORT OF GRAND HAVEN IN THE YEAR 1847.

Lumber	feet	23,798,000	$148,788 00	Flour	bbls.	5,800	$29
Shingles	M.	12,782	25,544 00	Wheat	bush.	25,400	2
Wood	cords	450	675 00	Beans		140	
Shingles bolts		460	3,680 00	Paper rags	tons	5	
Pins spars		44	1,320 00	Pork	bbls.	41	
Sqrd. timber	M. ft.	120	6,200 00	Plaster		2,200	
Staves	M.	220	1,760 00	Wool	lbs.	1,600	
Cedar posts		4,500	270 00	Smok'd deer skins		300	
Hem. bark	cords.	330	1,650 00	Saleratus		1,000	
Laths	bundles	4,000	1,200 00	Leather		20,000	
Maple sugar	bbls.	31	775 00	Grass seed	bbls.	9	
Furs	packs	53	8,000 00	Potatoes	bush.	500	
Pot ashes	tons	17	1,428 00				
Pails	doz.	350	1,050 00	Total			$265

IMPORTS AT THE PORT OF GRAND HAVEN, 1847.

Merchandise	$180
Household effects and family implements	4
Total	$2

EXPORTS FROM THE KALAMAZOO AND BLACK RIVERS FOR THE YEAR 1847.

.....feet	6,000,000	$36,000 00
.....	1,000,000	2,000 00
.....	500,000	2,000 00
.....	1,000,000	2,000 00
.....	100,000	700 00
.....cords	1,150	1,437 50
.....	400	1,600 00
.....lbs.	4,000	18,000 00
o Chicago and Milwaukee.....	150,000	30,000 00
.....bbls.	100	500 00
ır, Indian goods, Cranberries, furs, masts..	.....	6,500 00
.....		$100,737 50

IMPORTS AT THE KALAMAZOO AND BLACK RIVERS FOR 1847.

ıe and hides, principally from Chicago and Milwaukee.....	$60,000 00

ROM ALL PORTS AND LANDINGS BETWEEN GRAND HAVEN AND MACKINAW, AND FROM LITTLE BAY DE NOQUET.

.....feet	5,000,000	$36,000 00
.....	1,000,000	2,000 00
.....cords	10,500	15,750 00
eltries.....	.....	10,500 00
.....		$58,250 00

F ALL PORTS AND LANDINGS BETWEEN GRAND HAVEN AND MACKINAW, AND LITTLE BAY DE NOQUET.

ıe, principally from Milwaukee and Chicago.....	$45,000 00

EXPORTS FROM THE PORT OF SAGINAW IN THE YEAR 1847.

.....packs	98	$9,800 00	Flour.....bbls.	500	2,500 00
.....bbls.	1,000	4,500 00	Pork.....	18	186 00
r akins.packs.	6	300 00	Shingles.....M.	1,150	2,318 00
.....bush.	2,494	935 00	Lumber.....	3,500	24,615 00
.....	74	37 00	Pot ash.....tons	2	150 00
.....	269	273 75			
ır....mococks	22	88 00	Total.....		$46,702 75

IMPORTS AT THE PORT OF SAGINAW IN THE YEAR 1847.

ıe.....lbs.	15,000	$15,000 00
effects and implements of agriculture.....	.....	3,000 00
.....		$18,000 00

EXPORTS FROM MACKINAW AND ST. MARIE DURING THE YEAR 1847.

.....bbls.	22,500	$112,700 00	Copper ore.....lbs.	1,784,805	$178,200 00
ır.....lbs.	48,857	3,000 00			
.....cords	14,200	32,000 00	Total.....		$338,424 00
.....	.....	12,524 00			

IMPORTS AT MACKINAW AND ST. MARIE, 1847.

ıe.....	.....	$275,000 00
.....bbls.	6,000	10,000 00
.....		$285,000 00

arge importations are made from Detroit and other ports into the copper re- h do not appear in this statement.

EXPORTS FROM PORT HURON AND LEXINGTON IN THE YEAR 1847.

..M. feet	13,500	$108,000 00	Shingle bolts..cords	300	$1,500 00
.....M.	2,300	6,900 00	Lumber.....feet	500	4,000 00
.....feet	5,000,000	25,000 00			
.....M.	7,000	14,000 00	Total.....		$159,400 00

IMPORTS AT PORT HURON AND LEXINGTON IN THE YEAR 1847.

Merchandise of all grades	$100,000 00

EXPORTS FROM PORT ST. CLAIR DURING THE YEAR.

Pine lumber	M. feet	6,500	$53,200 00
Shingles	M.	770	1,540 00
Laths	M.	300	900 00
Leather	.....	.....	2,000 00
Tin, manufactures of	.....	.....	300 00
Wool	lbs.	6,000	1,380 00
Total			$59,320 00

IMPORTS AT PORT ST. CLAIR IN THE YEAR 1847.

Merchandise	$30,000 00

EXPORTS FROM THE PORT OF NEWPORT DURING THE YEAR 1847.

Lumber	M. feet	1,145	$9,160 00	Oats	bush.	750	187 00
Laths	M.	75	375 00	Corn	.....	75	30 00
Fire-wood	cords	2,041	3,061 50	Fish	bbls.	25	150 00
Furs and peltries	.....	.....	1,000 00	Wool	lbs.	400	88 00
Leather	.....	.....	600 00				
Pressed hay	tons	10	120 00	Total			$14,772 00

IMPORTS AT THE PORT OF NEWPORT IN THE YEAR 1847.

Merchandise	$20,000 00

EXPORTS FROM THE PORT OF ALGONAC DURING THE YEAR 1847.

Lumber	M. feet	4,157	$35,695 00
Fire-wood	cords	1,300	1,625 00
Total			$37,320 00

IMPORTS AT THE PORT OF ALGONAC DURING THE YEAR 1847.

Merchandise	$15,000 00

EXPORTS FROM MT. CLEMENS DURING THE YEAR 1847.

Flour	bbls.	15,000	$75,000 00	Rough staves		1,450,000	$20,300 00
Corn meal		2,000	4,200 00	Pine lumber	feet	980,000	9,800 00
Corn		3,000	1,200 00	Oak, white wood & ash lumber		150,000	1,050 00
Oats		3,000	800 00				
Pearl ashes	casks	425	12,750 00	Square timber		100,000	600 00
Whiskey	bbls.	300	1,800 00	Wood	cords	2,000	2,000 00
Wool	lbs.	30,000	7,500 00	Grass seed	bbls.	20	75 00
Butter		10,000	1,100 00	Apples		80	100 00
Glass	boxes	2,194	4,936 00	Patent pumps	No.	800	8,000 00
Straw hats	No.	10,000	2,500 00				
Sawed staves		400,000	10,000 00	Total			$163,711 00

IMPORTS AT MT. CLEMENS DURING THE YEAR 1847.

Merchandise	lbs.	1,210,000	$121,000 00
Salt	bbls.	800	1,400 00
Plaster	.....	400	800 00
Total			$123,200 00

RECAPITULATION.

Places.	Exports	Imports.
Detroit	$3,683,318 63	$4,020,559 75
Monroe	1,139,476 58	817,012 81
Trenton	8,425 00	6,000 00
Brest	12,000 00	.....
St. Joseph	833,917 38	517,056 50
Grand Haven	265,058 00	220,000 00
Kalamazoo and Black Rivers	100,137 50	60,000 00

Ports north of Grand Haven	58,250 00	45,000 00
Saginaw	46,702 75	18,000 00
Mackinaw and St. Marie	338,421 00	285,000 00
Port Huron and Lexington	159,400 00	100,000 00
St. Clair	59,320 00	30,000 00
Newport	14,772 00	20,000 00
Algonac	37,320 00	15,000 00
Mt. Clemens	163,711 00	123,200 00
Total	$7,119,832 84	$5,276,829 06
Iron and stock imported for the railroads; specie of immigrants, and valuable goods and property brought in as baggage, and by express		1,000,000 00
Grand total		$7,276,829 06

Exports	$7,119,832 84
Imports	7,276,829 06
Aggregate commerce	14,396,661 90

VALUE AND QUANTITIES OF EXPORTS OF THE PRODUCTS OF MICHIGAN, EXPORTED FROM THE STATE FOR THE YEAR 1847.

Articles.	Quantity.	Value.
Flour ..... bbls.	933,479	$4,691,223 00
Wheat ..... bush.	601,668	559,738 75
Corn meal ..... bbls.	10,060	33,135 00
Corn, oats, rye and barley ..... bush.	55,300	17,950 00
Copper ore ..... lbs.	1,783,805	178,200 00
Lumber ..... feet	73,842,000	520,864 00
Shingles ..... M.	26,633,000	55,707 00
Staves, timber, laths, spars, &c	.....	125,000 00
Wood ..... cords	43,042	69,463 00
Patent pumps ..... No.	800	8,000 00
Wool ..... lbs.	968,416	213,851 50
Furs	241,015	92,119 20
Leather	225,562	41,422 90
Hides	426,957	21,528 60
Ashes—pots and pearls ..... tons	1,625	128,301 75
Fish ..... bbls.	31,911	172,066 00
Pork	4,896	58,721 00
Beef	1,329	11,290 00
Highwines and whiskey ..... casks	6,564	65,434 00
Beer	9,000	45,000 00
Peppermint oil ..... lbs.	8,348	15,272 60
Straw hats ..... No.	42,898	14,980 00
Butter ..... lbs.	94,839	9,583 90
Starch, glass, lard, linseed oil, grass seed, plaster, and all other articles	.....	81,881 24
Total		$7,119,832 84

It will be perceived that the condition and progress of Michigan can be ascertained annually with more certainty than that of any State in the Union, as the trade of her whole territory must radiate almost exclusively through her own ports, mingling but slightly with that of other States, at two ports, at which the relative trade of Michigan can be determined. The Board of Trade at Detroit could institute a concert of action that would enable them to place annually on their own records and before the public, a full and complete exhibit of the commerce of the State. Their attention is respectfully called to the subject.

It will be perceived that the export of wheat and flour reduced to barrels was *1,086,000, more than double* the average annual export to all *foreign countries from the United States* from the establishment of the

Federal Government to this time—an amount nearly ten times as large as all the exports of wheat and flour through the Erie Canal from all the country west of Buffalo in 1835—the export through Buffalo being that year, in flour 86,233 barrels, in wheat 98,071 bushels, equal to 108,026 barrels. In the south-western part of Michigan is the county of St. Joseph, a territory which furnished in 1811 the grim warriors who fought the battle of Tippecanoe. It is not eight years since the aboriginal possessors entirely abandoned the soil; yet in 1847 this county exported, mostly by the circuitous route of the Straits of Mackinac, 110,000 barrels flour, a quantity exceeding all similar exports of all the west by the way of Buffalo in 1835. This is but one small county, a mere dot upon the map of the west, isolated and inaccessible, embracing one-thirtieth part only of the present limited population of the State, and but $\frac{1}{1\,1\,3}$th part of the area of Michigan, and but $\frac{1}{4\,1\,5}$th part of the area which finds the only eastern *débouché* of its commerce at Buffalo.

In examination of the above tabular statements, one is struck only with the illustration it affords of the agricultural capacities of the State. The counties so far settled lie at the southern end or base of the lower peninsula, in the very centre of the cereal zone of the earth, the very latitude most favorable to the production of breadstuffs. An analysis of the soil shows that it contains the precise elements most essential to the nutriment of the growing grain. It is not strange, therefore, that this infant State should present to her older sisters her agricultural phase; but none of the north-western States possess so fortunate a combination of capacities for a great commercial and manufacturing State, which will be sure of development as markets widen, population clusters, and capital concentrates.

It will be perceived that one of the most prominent articles of export is lumber, wood in all its shapes, staves, masts, timber, shingles, lath, &c. &c. Including ashes, it amounts to nearly a million of dollars. In the early settlement and development of the State, being surrounded with water, her lands producing the finest descriptions of pine, oak, black walnut, cherry, maple, and whitewood lumber, all of which finds a ready market in the other States bordering on the lakes, this LUMBER TRADE must indefinitely increase. Generations will cease to live before this will cease to be a branch of commerce, a vast resource. The trade already employs hundreds of mills, some thirty vessels, and several hundred men. In process of time the State might be stripped, by the unlicensed sale of the product of her forests, and impoverished, had nature not bountifully provided her with a safeguard against exhaustion, in a vast COAL FIELD, covering the northern part of the lower peninsula. One of the great coal fields of America is the substratum of a large portion of her soil, and is supposed to be inexhaustible.

The FISHERIES, as a commercial pursuit, are but in embryo. The whole shore of Michigan, on both sides of both peninsulas, a distance, following the general line of the coast, of two thousand miles, abounds in fisheries. The fish most prized are the Siskawit, Mackinac trout, White fish, and Muskalonge. Fishing has already become the exclusive employment of numerous small craft, and some hundreds of people. The export as appears amounts to $172,000, though this estimate is probably much too low. By the necessity of the case, every State bordering upon or connected with Michigan must afford a constantly increasing market for this *product of her industry.* While the fisheries are exhaustless and hardly

ched, the ultimate markets are illimitable. This trade, also, entirely nal, thus admits of vast expansion, and must afford as limitless a re- ce as the trade in lumber, with this difference, that its exhaustion is ssible.

he WOOL TRADE, prosecuted so far under great disadvantages, is already ectable, and is destined to a great increase. The climate has proved rable to the growth and health of sheep. No two agricultural pursuits be more favorably combined than wheat culture and sheep grow- and the increase of sheep for the last four or five years has been won- ully rapid, in some vicinities doubling in two years. Wool is sure to nother article of export, and another prolific resource. The export of 7, as will be seen, was about $214,000.

he COPPER TRADE, prosecuted so far by only a few companies practi- y and with success, must prove the grave of many an extravagant ex- tation, but the ultimate source of a vast trade, and great wealth to the te. So far many of the companies, whose name is Legion, have been re experiments upon the gullibility of the ever gullible public, destined esult not even in successful gambling on the part of their authors. At same time science, energy, skill and enterprise are enlisted in the iness. The great value of the mines, and the feasibility of mining, are ontestibly proved. The following table, kindly furnished by the United tes Mineral Agency at Sault St. Marie, exhibits the quantity of ore ed and shipped up to 30th of September, 1847, and since that time siderable shipments have been made:—

MASS COPPER AND ORES.

	Pounds raised.	Pounds shipped.	Value shipped.
845	1,157,322	42,208	$3,798 72
846	5,656,010	845,031	76,052 79
847	3,430,868	925,204	83,268 36
Total	10,244,200	1,812,443	163,119 87

The Pittsburgh and Boston Company have raised of the above 2,276,501 nds, and exported 835,332 pounds, of the value of $75,175 88. This but the initiative, the first symptom of the trade. The estimate of export for 1848 is placed by intelligent men at $300,000, and the ng probability is that the value of ore exhumed on the shores of Lake perior at the close of navigation this year will be half a million of lars. While the work so far has been done by a very few of the numer- companies organized, several other companies will commence practical rations as soon as smelting furnaces are erected, three of which, at least, expected to be in operation during this season. The purity of the ore, incredible quantity and extent of the mines, their accessibility, render se mines, beyond all question, the most valuable and attractive that re ever opened to the enterprise of man. The truth is almost too rvellous to be told. The writer of this has seen numerous masses of per lying on the same dock at Sault St. Marie weighing from one to tons each, from every portion of which boys were cutting with chisels ces of apparently pure copper. Judging by such an inspection, the mate of 50 per cent pure copper from the ore is very low. It should remembered that what makes this yield so high is, that a large pro- tion of the ore came from the Cliff Mine, out of whose veins the cop- is cut in *solid masses.* *When* we remember that the mines of Corn-

wall have been worked for centuries in the bowels of the earth, one-third of a mile below its surface, and kept free by huge steam-engines, that they cover but a few square miles in extent, and yield but 9 to 10 per cent of ore, while the average of ours for years will probably be 25 per cent, besides being highly impregnated with silver, we can perceive by the comparison how vast a source, not of local but national wealth, our mines are destined to prove, growing more and more valuable if the anticipations are realized from the recently discovered method of smelting.

But a whole generation, with a few brilliant exceptions, will be doomed to anxiety, embarrassment, and perhaps bankruptcy. Such has been the unfortunate fate of the pioneers of some of the agricultural regions of our country that now bloom like a garden. How much more certain must such be the fate of many of the pioneers in a business which often originates in a gambling disposition.

In regard to the mining district, our government has pursued a singularly unjust course. In the first place, Permits were given by the Secretary at War to select tracts of given dimensions, with a proviso that a certain per centage of copper should be paid to the government. The legality of this whole proceeding is questionable; its expediency still more doubtful. It is against the genius of our institutions to take tithes of the citizen. It is contrary to every dictate of justice to suffer one citizen to exclude another for an hour from land unoccupied and unimproved. At the same time the recent law opening these lands to the competition of purchasers at $5 per acre when surveyed, while the minimum value of farming lands is $1 25 per acre, is calculated to exert a paralyzing influence on future settlement and occupation. The lands embraced by Permits of the Secretary at War can yet be entered at $2 50 per acre; other surveyed mining lands at $5 per acre. While such is the policy of our government, the British on the Canada shore, this side of the Falls of Saint Marie, in a more accessible situation, have opened their mining lands to foreigners and citizens alike, on the following terms:—Any applicant can select a tract two miles by five in extent at 4s. Halifax currency per acre, exacting a payment of £150 in advance, and leaving it optional with the purchaser to forfeit and abandon at any time. No per centage is exacted by the government. The Bruce Mine has already made considerable exports, and some twelve or fifteen other companies are ready to proceed with their operations. Our own citizens embrace the inducements offered by the British government, and are interested largely in British mines in preference to our own. There is a call of the Upper Canada Mining Company at this time, in a Detroit paper, calling for instalments, signed by one of our citizens as superintendent. As a simple act of justice, therefore, as well as to prevent the diversion of American capital and enterprise to British soil by every legitimate means, it is advisable to throw all the mining lands into market on the same terms as other lands, the minimum price of $1 25 per acre.

Among the other natural productions of Michigan are SALT and PLASTER OF PARIS. Salt springs are found in several positions in the northern part of the lower peninsula, and have been successfully worked at Grand Rapids. There are several locations of plaster, and considerable quantities have been prepared and sold at Grand Rapids.

Iron ore of various descriptions is found all over the southern peninsula; *the source of future* wealth and manufactures and commerce, now the

st known, is the IRON of the upper peninsula, in what is sometimes ignated as "the iron region," lying principally between the Little Bay Noquet, the northern extremity of Green Bay, and the nearest waters Lake Superior. Large deposits of ore of the most valuable descrip- n are found within a few miles of the waters of either side of the ninsula. The government surveyors, on the section lines of their rveys running along the sides of each mile square, have already dis- vered many cliffs and deposits of iron. The indications are nume- us that but a fraction of the iron is discovered. The cliffs of ore are great extent, the iron of great purity. A government surveyor, when ked how much iron there was in the upper peninsula, replied, "Enough the consumption of the world in all time to come." The Jackson n Company is in successful operation about 8 miles inland from Lake perior, near the mouth of the Carp River. They have invested 0,000 in furnaces and fixtures, and are in successful operation. They ploy from 30 to 40 men, and expected to have ready for shipment at is time 300 tons of bar iron, and hereafter the company intend to pro- ce 50 tons per week. But the representations respecting the ore are e most remarkable. It is alleged that they possess an iron mountain 0 feet high, covering a square mile of territory. The ore lies in strata, easily quarried, is remarkably free from foreign substances and im- rities, yielding 70 per cent of pure iron. The iron is malleable, and presented equal to Russia. Edge tools and razors have been manufac- ed from it, and used among the workmen. The beds of ore in this inity seem inexhaustible, and extend over the limits of a township. wo other companies, the New York Company and the Michigan and eaveland Company, are about commencing operations in this vicinity.

Such are the natural resources of these two peninsulas, the primary terial elements of boundless wealth. Breadstuffs and provisions in fuse abundance; IRON, COPPER, COAL, FISHERIES, and LUMBER, per- tly inexhaustible; salt and plaster, and every necessary of life pro- ed in the same latitudes enough to satisfy the wants of man; such the material elements of our Poland, Wales, and Cornwall, concen- ted in one State. To educe, to transform, to collate, to manufacture, listribute and exchange these materials among the neighboring States, l with different parts of its own dissevered territory, will create manu- tures and commerce, the future extent of which who shall dare esti- te!

In the foregoing pages it is shown that Michigan exported, in 1847, re than a million barrels of flour. This all sought eastern markets. e year was the year of Irish famine, when the foreign demand for our adstuffs was more than three times larger than it had ever been be- e, and seven times greater than the average of thirty years. Suppose, this juncture, the million barrels of Michigan flour had been struck out existence, would not the food of every consumer in the United States re cost more? Would not every barrel of flour throughout the length l breadth of the nation, during the summer of 1847, have risen more than ollar per barrel? Thus this trade alone assumes the front of a national ject. It becomes a truly national affair to cheapen and facilitate the nsportation of all that each new State produces.

An import has been *made of seven millions* of dollars, which has made *exactions alike on the whaleman as* he pursues his game on the re-

mote Pacific, on the sugar-planter of Louisiana, the iron and glass manufacturer of Pittsburgh, and on every factory and shoemaker's shop in the Atlantic States. Strike out at once the consumption of this one new State, and would it not produce a nervous sensation throughout the trade of the land? The growth of a new State conduces no less to the prosperity of eastern cities than of their own towns. Lowell and Lynn are thriving as lustily as Detroit or Buffalo from the trade of Michigan. These are practical views, well worth the notice of legislators who would compel every locality to take care of itself.

Several peculiarities should be noted in the appreciation of the commerce of a new State. In old countries, where land has approached its maximum value, where population is so dense that pauperism hangs an eternal incubus on the national energies, there, a small per centage only of the gross earnings is saved, and added to accumulated national wealth. Indeed, oftentimes, after the lapse of many a census, a nation finds itself receding in wealth. At the same time most of the external evidences of comfort and prosperity greet the eye. In a new country the whole matter is reversed. The country in its early progress plunges deeply in debt, and if distressed by a succession of bad seasons, almost bankrupt, as far as payment of obligations is concerned. But each year the single farm and the aggregate territory is enhanced in value. Oftentimes, where the farmer's whole production would hardly support him, the steady swing of his axe has constantly enhanced the value of his homestead, and a rapid increase in the value of his possessions goes on, while disease, discomfort, and pecuniary embarrassment stare him in the face. Hence the magical transformation of the superficies of a new State, and a real creation of national wealth in the face of distressing obstacles that would be entirely fatal to the progress of older communities.

Again, the prosperity of a new State cannot be measured by a comparison of imports and exports for any single year. The greater the accretions of population, the more grasping their enterprise, the greater their wants. By the necessity of the case, a poor emigrant must import and live this year, and export and pay the next. It is a general truth, admitting of but rare exceptions, that a new country is always one year in debt. If the exports of a new State are two millions less than the imports for 1848, still, if the exports of 1849 shall balance the imports of the previous year, the expectations of the people are realized, the country is in a thrifty condition, and their aggregate debt at any moment sinks to insignificance compared with the vast improvements that have grappled their roots over the land, or the fleets which float upon the surface of the waters.

How extensive the commerce of Michigan will become must depend on the population of contiguous States. Should the whole of the northwestern States increase for fifty years according to the most prudent calculations, and Michigan keep pace with the rest, it will be the trade of her two millions with ten millions of neighbors. On her an immense population will entirely depend for copper. Of her they will demand vast quantities of lumber and iron. On her fisheries there will be an eternal demand. How great the trade in salt and plaster may become, remains a problem. It has been supposed that the upper peninsula must be inaccessible. But the isthmus between Little Bay de Noquet, *thern extremity* of Green Bay, can be crossed to the waters of

Lake Superior, at one place, by a railroad span of thirty-five miles, and other eligible places by a railroad of 50 to 70 miles in length; and the fine fisheries and copper regions of Lake Superior can be connected with the iron regions of the southern side of the upper peninsula, and all the accumulations of the fisheries and the copper and iron trade brought within two days' transportation of Chicago, and thus connected with the regions of abundant and cheap breadstuffs, even with the tropical regions. The sugar-planter of Louisiana, and the miner of Lake Superior, can exchange productions in less time, and at far cheaper cost, than could the settler of Oneida county with the city of New York thirty years ago. When the quarrel existed between Michigan and Ohio relative to the ten mile strip on the southern border of Michigan, resulting in the memorable Toledo war, and it pleased the politicians at Washington, irrespective of the justice of the case, to side with Ohio, and to give to Michigan the upper peninsula as a sop, the people of Michigan almost spurned the concession, intended as a bribe. They little dreamed of its incalculable value. Even the trade between the upper and lower peninsula must be large in itself, and constantly increase. Vast numbers must be engaged in lumbering, fishing, mining, and manufacturing the crude materials; other thousands must be exclusively engaged in transporting; and all these fishermen, miners, manufacturers and transporters must be fed, and fed principally by the farmers at no remote distance. Thus at home will exist the best of all markets for agriculture; and so far as this consumption goes, no sacrifice of 40 or 50 cents per bushel need be made on wheat to get it to market and to the mouth of the consumer.

It is proper to remark, that the agricultural capacities of the upper peninsula are fully equal to New England, and its climate equal, if not superior; that the vallies of the rivers afford the best of land, and some portions abound in the finest description of timber. The unsettled part also of the lower peninsula is, in the main, good land.

Cast your eye over the map of Michigan, and it will be perceived that no spot of its territory is ninety miles from one of the great lakes. As intimated before, the lower peninsula will soon be crossed by the Michigan Central Railroad. The corporation is erecting one of the most capacious depots in the United States at Detroit. The structure of the road is to be of the most permanent character. Its rates of transportation are to be reasonable or low, and it will afford the most rapid ingress and egress at the cheapest rates. The Michigan Southern Railroad, the Pontiac Railroad, and the Erie and Kalamazoo Railroad, penetrate the State already.

If the reader will take the map, and starting from Monroe, at the south-east corner of Michigan, trace the shores of the lower peninsula around by the Straits of Mackinac to New Buffalo, and then, transporting himself to the mouth of the Menominie River, on Green Bay, trace again the shores of the upper peninsula by the same Straits of Mackinac and the Straits of St. Marie to the mouth of the Montreal river, he will have followed a maritime coast of two thousand miles—a coast nearly as long as the Atlantic shore of the old thirteen States, all within the limits of a single State, which stretches itself along the tortuous course of our great American Baltic. *Along this whole coast* he will find that rivers occa*sionally débouché, the mouths of which* are capable of being made good

harbors. From the mouth of the St. Joseph River to Mackinac, on Lake Michigan, a distance of more than five hundred miles, there is but a single harbor for refuge or shelter. Yet in all the great gales of the spring and fall, of whose frightful ravages we have periodical details, this is a lee shore to the navigation of the lakes. The navigation of all the lakes in 1847, as appears from a well-digested article in the Buffalo Commercial Advertiser, consisted of—

	Number.	Tons.
Steamers	103	36,506
Propellers	35	11,453
Barques	4	1,304
Brigs	82	18,369
Schooners	495	62,802
Sloops and scows	23	1,026
Total	742	131,460
To which add estimate of those building	....	20,000
Total	....	151,460

Its value must be some seven millions of dollars, while some seven thousand sailors must be employed. Yet two-thirds of all this property and these lives are annually exposed to a lee shore of 500 miles on a single reach of coast, as inhospitable and pitiless, nearly as bare of protections or beacons, as when the little steamboat Walk-in-the-Water and a few crazy schooners represented the whole lake navigation. The writer of this article, supposing it possible that it might be an iron coast, and perfectly inaccessible, procured from the proper offices diagrams of the mouths of the rivers and inlets along the western coast of Michigan. They lie at convenient distances. The mouths of several widen into lakes; and, to use the words of an intelligent gentleman, harbors could be made at a slight expense, of capacity enough "to shelter the navies of Great Britain." A single shallop could now hardly find refuge. All these harbors are shut up by bars and obstructions which could be opened and cleared by very moderate appropriations. In answer to inquiries relative to the mouth of the Galien River at New Buffalo, before its improvement was commenced by the Michigan Central Railroad Company, a gentleman wrote as follows:—"We have no commerce, because we have no harbor." This is the whole matter—"the Iliad in a nutshell." This neglect is not only criminal on the part of the government, but it is suicidal. "It is worse than a crime—it is a blunder." Vast quantities of government land are excluded from market, unsaleable and unoccupied, because not rendered accessible. While it is the constitutional duty of the government "to promote the common defence and general welfare," and "regulate commerce among the States," and while the Constitution dots light-houses so thickly along the Atlantic shores that a dozen can be seen from some single positions, yet there are men and legislators and cabinets so mole-eyed, that they recognize no right nor duty to enhance the value of a vast public domain, nor to save the shores of these lakes from being annually strewed with the wrecks of our inland fleets, and the dead bodies of our fellow-citizens.

There has been a silly doctrine propagated, that a river running through two States is a fit subject for national expenditure, while a river entirely *within a single* State is not. Let us apply this doctrine to Michigan. *river St. Joseph runs* through two States, Michigan and Indiana, yet

its commerce is entirely local, belonging exclusively to half a dozen counties. At the same time the flats of the St. Clair, if improved, must be improved within the bounds of the single State of Michigan. They are daily crossed by a navigation national in its character and importance. The formidable obstacle these flats present will be best understood from the fact that twenty vessels are often delayed at a time, that a material difference is made in the cost of freight from the upper lakes by their existence, and that owners and ship-builders are obliged to construct their vessels with reference to this nuisance. A practical business man, living near the spot, estimates the loss and expenses annually accruing as follows :—

Three steamers for towing, &c., seven months in the year, at $75 per day	$47,250
Four lighters, at $15 per day	12,600
Detention of eight brigs and schooners at $30 per day each	46,400
" one upper lake steamer, at $150 per day continually	21,500
Loss of time of 300 passengers at $1 per day	43,000
Total	$170,750

Suppose this an over estimate, and suppose the expense $100,000 only, such is the tribute paid by the farmer and mariner, emigrant and consumer of the northern States of the Union. At the Chicago Convention, one of the speakers excluded this obstruction from the purview of the Constitution because lying within a single State—though the energies of the whole west were cramped and paralyzed, and merchants and mariners alike the victims of every storm. The same speaker, soaring in imagination, stretched the flights of his eagles, and unfolded our banner from Labrador to Panama. While his imagination was revelling in the acquisition of vast territories, he did not seem to remember that he could not find a single sentence, a single word, a single letter in the Constitution that sanctioned the acquisition of a foot of new soil. The Constitution could grasp new territories, but could not protect or foster them. The Constitution could seize new empires without a power, but could not save the life of a citizen in the exercise of expressly granted powers. In such unfortunate positions do politicians sometimes place themselves, who now stretch and now narrow the Constitution; now amplify and now blot out its provisions to suit their caprices and theories, or interested purposes.

Language cannot express the stupidity and blindness with which the whole of the public interests have been treated on Lake Superior. Before treating of this subject, it may be well to exhibit the navigation of that lake, as it is to show how utterly inadequate it is to perform the duties required. The following are the names and tonnage of vessels in employment on Lake Superior during the summer of 1847 :—

Steam-packet Julia Palmer	tons 300	Schooner Siskawit	tons 40
Propeller Independence	261		
Schooner Napoleon	185	Total	1,074
" Swallow	88		
" Algonquin	56	Schooner White Fish (British)	45
" Fur Trader	52	Yacht Argyle (British)	10
" Florence (seized)	52		
" Chippewa	20	Total	55
" Ocean	20		

The following vessels *have been hauled* around the falls at the respective *dates* :—

1840	Schooner	Algonquin	57 tons.	1845	Schooner	Ocean	20 tons.
"	"	Mary Elizabeth	40 "	"		Propeller Independence	261 "
1845	"	Chippewa	20 "	1846		Steam-p'ket Julia Palmer.	300 "
"	"	Fur Trader	52 "	"		Schooner Florence	52 "
"	"	Swallow	88 "	"		Yacht Argyle (British)	... "
"	"	Uncle Tom	115 "	1847		Schooner Rob. Ried	12 "
"	"	Merchant	65 "				

The following list of vessels lost, or that have run the Sault, taken in connection with the foregoing tables, will give an exhibit of the whole navigation of Lake Superior to this time. For this detail, and much valuable information relative to Lake Superior, the reader is indebted to the late lamented Col. Wm. F. P. Taylor, of Buffalo :—

BRITISH.

Otter, Beaver	Small vessels	Worn out before the war.
Achabasca	"	Worn out.
Invincible	Large vessel	Lost in 1816.
Recovery	120 tons	Run the Sault.
Mink	40 "	" and captured in 1814.
———	60 "	"

AMERICAN.

Brig Astor	112 tons	Wrecked in 1835.
Schooner Madeline		Lost in 1839.
" William Brewster	73 "	Run the Sault.
" Mary Elizabeth	40 "	Wrecked in 1840.
" Uncle Tom	115 "	Run the Sault in 1846.
" Merchant	65 "	Lost with all hands in 1847.
" Rob. Ried	12 "	Run the Sault.

These details are given particularly to show how pitiful is the commerce, and how cruelly severed are the people of the rest of the northern States from the richest mines and finest fisheries in the world. The President, by the law of 1847, which throws the mineral lands into market at four times the value of farming lands, is enjoined to give a brief description of the facilities for transporting the products to a market. He might, in his next advertisement of sales, add an N. B. to this effect :—" Half a million of dollars' worth of ore lies exhumed on Lake Superior because the miners must haul their vessels over a portage of nearly a mile in length." In 1839, when the authorities of the State of Michigan attempted to break ground for a canal for which appropriations had been made, the workmen were driven off by the United States soldiery. Despairing of ever obtaining an appropriation from the general government, the Legislature of Michigan, during the past winter, have passed a law incorporating a private company with adequate powers for the construction of a canal. Fortunately, the rights of the government to purchase at any future time are reserved. But is this strait to be an eternal Categat, where all passers are to pay tribute ?

The most singular fact, in connection with the navigation of this magnificent basin, is, that it is navigated almost exclusively by the guidance of a chart prepared by Lieut. Bayfield, R. N., in prosecution of the British admiralty surveys. It would probably be as wise and statesmanlike to call home the expedition sent to Asia to survey the Dead Sea, and order it upon similar long-neglected duties on our own great unknown but *living sea. It would probably* be full as much within the purview of the strict *conscientious construction* of the Constitution, in which our present Ex-

ecutive delights. At the same time, the neck of land over which our vessels are dragged at St. Marie, are fully as worthy of attention at home, as the Isthmus of Tehuantepec is worthy of negotiation abroad. The genius of our Constitution, the fair lady to whom all political haranguers delight to appeal, scours the whole world to find objects of her favor, while she utterly neglects and despises the homely affairs of her own country. She reminds one of the Hoosier lady whom we once saw, who flaunted her ribbons and protected her head with a gaudy parasol, while she tramped out on a pleasure walk barefooted.

The destructive influence of the niggardly policy of the government beyond the Falls of St. Marie can hardly be estimated. Here are millions of acres of land, a fraction only of which can be sold while shut out from connection with the commerce of the lower lakes. It is impossible to tell how many enterprises among fishermen and lumbermen are abandoned because of the difficulties of pursuing their calling. It is beyond dispute, that a large number of both copper and iron companies would pursue their business with energy, aided by an adequate amount of capitol, if the Falls of St. Marie, and the obstruction in Lake George, between Lake Huron and the Sault, could be overcome. Half a million of dollars would make a channel navigable for all the craft that navigates the lakes, from the lower lakes to Lake Superior. They would not cost the interest of the additional money which would come into the national treasury within five years after their completion, as a direct consequence.

In Lake George, six miles below St. Marie, is a bar of indurated clay, which precludes all craft whose draught is over 6 and 6½ feet. It is 100 yards wide, and competent judges declare it could be cut out for $10,000. The estimate of Col. Abert, United States Topographical Engineer, for a ship canal at St. Marie one mile in length, 100 feet wide, and 12 feet deep, was $454,107 66.

It is hardly competent for the government to refuse an appropriation, after the lavish grants already made in various forms designed expressly to add value to our domains, and bring them into market, by creating roads and canals.

The improvements at the St. Clair flats and the Falls of St. Marie, then, are most emphatically national objects, in neither of which are the people of Michigan themselves more interested than in the enlargement of Buffalo Harbor. The whole nation corporate is interested for the value of the public domain; and, as a matter of self-preservation, in case of war, the merchant is interested for his property, the mariner for his life—the consumer of every barrel of flour and of every pound of iron and copper in the United States for his personal comfort. To our apprehension it is perfectly clear, that to the vast internal trade of our country, now in its infancy, a generous and liberal conduct of the government, under express provisions of the Constitution, is not a boon, a favor, a concession, but an act of the plainest common sense and simple justice.

These considerations have run on "*currente calamo*," to show by illustration from a single State how gigantic internal commerce was becoming, and how vital an element it has already become in the general prosperity. That Michigan should in 1830 commence with a population of a little more than 30,000, and in 1850 encroach close upon half a million, is a matter of astonishment. *She has already* outgrown all the New England *States but two, and in twenty years more* will probably outstrip them all, *including the revered mother of States*, Massachusetts herself. At this

moment but a small part of the territory of Michigan is settled. When the whole shall be settled with the density of Massachusetts, she will contain six millions of inhabitants. Not looking to the average population of Great Britain, 223 to the square mile, or of France, 165 to the square mile, but the average population only of the best of agricultural Europe, 110 to the square mile, then Michigan will contain a population of six and a half million souls. This calculation is followed out to exhibit in prospect the probable destiny of one small fraction of our boundless empire. The imagination reels to contemplate the mighty fabric of power, opulence, and population, which the calculation unfolds when applied to the whole of our territories capable of development. It almost makes one shudder to think of their fate, and believe that the wisdom of man is too limited to frame and maintain a government capable of embracing and fostering the mighty population and their myriad interests.

The increase of the commerce of Michigan has been as magical as that of her population, starting at zero ten years since and rolling up to fifteen millions, and all this while oppressed with horrible embarrassments. As prejudice wears away, and the credit of her people and government are restored, population, instead of being retarded, must increase with accelerated rapidity. But commerce always increases in a far more rapid ratio than population. By the necessity of position, Michigan must become *the* great fishing, lumber, and mining State of the north-west. Having unrivalled facilities for manufacturing, whenever the two ultimate conditions shall exist on which manufactures thrive well—density of population, and surplus capital—then she must become a manufacturing State also.

To the historian and political economist, such a growth and development seem a miracle. Gazing at the result, it rivals the wildest vagaries that ever entered into the head of the enthusiast. We look upon it as an acted poem. We are proud of it as a triumph of the Anglo-Norman race in one of the paths of its selection. But to the actor in these scenes of conquest and progress, the picture has its dreary phases. When the experiment is so far perfected as it is in Michigan, and some twenty years only has rolled round, a whole generation of pioneers has been exhausted and worn out, too many of them, alas! sleeping in premature graves. Disease has made its ravages. Labor and toil of a few years has exhausted many a buoyant and bold spirit before the soberest calculations are realized. In fact, one generation has been worn out in preparing homes for the next. The silk-worm perishes in its chrysalis state that the inheritor of its toils may be robed in elegance. An empire growing up in twenty years is a fit subject of wonder and surprise; yet twenty years is adequate to the waste of a generation of men. Let no young dreamer imagine that the fate and fortune of the individual resembles the history of the State. It is too often the reverse. Yet each and every one of the population of a new country, whatever his fate—whether in poverty his eyes are closed in a strange land by strange hands, or whether a kindly fate awaits him—participates in all those bold conceptions and that glowing enthusiasm, which the laying out and founding a great empire is calculated to inspire. He is a fortunate patriarch who, resisting all diseases and hazards, shall survive to tell the tale. His fate is like that of the aged mariner or soldier, who, surviving for half a century his early associates, thinks only in age of his perils and romantic adventures, his pleasures and enjoyments, and forgets entirely the far wider and gloomier picture of his toils, anxieties,

Art. II.—THE MERCHANT. GERMAN PROSE WRITERS.*

Those who are not acquainted with German Prose Literature, can de-
e no better introduction to it than the volume of select translations from
e Prose Writers of Germany, just published, in a beautiful and substan-
l octavo, by Messrs. Carey & Hart. Nor can they have a better friend
introduce them than the Rev. Frederic H. Hedge, the translator and edi-
r. We say this, of course, on the supposition that they have not the time
courage to undertake the original, of which these translations present
riting specimens. It certainly takes time to learn the German, with
y accuracy; and it certainly requires courage to attempt the ruggedness
d intricacies of German prose, above all, (if we may speak from hear-
y, without personal experience,) of the prose Metaphysics. Unlike the
ench and Italian, the prose of which is much easier for the student than
e poetry, German poetry is far more manageable and tractable than the
utonic *Musa pedestris*. And hence, to our mind, this work derives a
culiar value, serving, as it does, as a guide to the most intricate and
st approachable parts of German Literature.

We have hinted at the superior style in which this work has been
up. Before making a remark or two, which we propose to offer, on
value and richness of German Literature, and, in particular, on its in-
est and importance in a mercantile and even national point of view, we
st be allowed to speak of another excellent feature, in what we hardly
ow whether to call the mechanical, or literary part of the work. The
lery of portraits which has been added, present a series of truly re-
rkable faces, familiar and home-like, yet different from our Anglo-Sax-
lineaments, *alter et idem*, full of genius, even in the engraving. Here,
ompanying the selections from each, we have portraits of Luther, Les-
g, Goethe, Richter, Schiller, Mendelssohn and others.

The design of Mr. Hedge, in this work, has been, not so much to give
racts from every German, even of celebrity, who has written prose—not
ollection, but such a selection from the leading writers—from Luther,
o died in 1546, to Von Chamisso, who died in 1839, and of pieces of
h a length, as give an idea and furnish a fair estimate of German Prose
erature as a whole.

Prefixed to the selection from each author, we have a biographical no-
, brief but discriminating, in which are given the leading facts of their
s, together with a critique on their literary character and writings.
were surprised at the amount of matter which Mr. Hedge has thus
pressed into a short space. The notices of Goethe and Schiller struck
as particularly full; but we are hardly prepared to agree with the edi-
in thinking ill of that growing preference for Schiller, that critical
it, which, reversing the old idea of Goethe's supremacy, recognizes,
r all, in Schiller, the more prevailing poet.

t may be, as is urged, that with Schiller the impulses of the man, some-
es morbidly tinged, cast a sickly hue, if you will, over the inspiration
the poet. It is certain that Goethe possessed, to a wonderful de-
e, the power of putting off self, of laying aside one's proper personality,
of putting on the feeling, thoughts, and modes of being of other men,

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The Prose Writers of Germany. By Frederic H. Hedge. Illustrated with Por-
s. Philadelphia: Carey & Hart.

other minds, other ages, other characters. But, to our mind, there is rather too much of this power in Goethe. Or, more properly speaking, it is not counterbalanced or supported by another great requisite of the great poet, *sympathy*, properly so called; not sympathy of the intellect, but that of the heart. If this power enabled Goethe's genius to throw itself into almost any plastic posture, it was accompanied also with a plastic and marble-like coldness, which is not life. It is very idle to compare, for a moment, this sort of intellectual indifference, this sort of artistic skepticism to which all thoughts, feelings, and opinions, were indeed alike easy of comprehension and portrayal, but to which they were also all alike the objects of a mere cold inspection and analysis, with Shakspeare's genial and sympathetic discernment. In Shakspeare the world has gained Lear, Hamlet, Lady Macbeth, Rosalind; but it has not lost Shakspeare in his creations. Everywhere we feel the presence of that sympathy of the heart which feels with us, as well as of that sympathy of the intellect which makes its thoughts our thoughts. If it was Schiller's fault to think through his heart, so to speak, it was Goethe's to feel through his head, and make the feelings and failings, the hopes and the fears of humanity, too much the objects of mere critical inspection; like the snakes and curious reptiles, whose motions and writhings he was fond of watching, as he reposed in his garden at courtly Weimar.

The ground taken by those who defend Goethe from the charge of want of sympathy with the cause of German liberty, that, his mission being that of the thinker and poet, it behoved him to keep aloof from party, is hardly broad enough to cover the case; for the complaint is not merely that Goethe was not a liberal. As in his writings, where we often miss not merely the man, but the warm sympathies of man, Goethe was not merely not a liberal, but was in fact, by preference, a courtier, a partisan of the other side.

On the whole, for our part, we feel that the later judgment of Germany is truer than its first estimate of Goethe and Schiller. We feel that in Don Carlos at least, and in that sort of Trilogy of which Wallenstein is the subject, Schiller has written something as Shakspeare would have written, had he lived at the end of the 18th century.

All this, however, is by the way; for, in connection with the Prose Literature of Germany, a discussion of the relative merits of two poets is hardly in place. It is suggested by the critical comparison which Mr. Hedge has deemed (and very properly) not away from the scope of his volume, and which has betrayed us into the expression of a cherished opinion.

The excellent notices of Goethe and Schiller are not the only good ones, although the largest, in the volume. We would mention, in particular, the articles on Lessing, Herder, and Richter. Altogether, we have good sketches of the lives and writings of some thirty of the best writers of Germany. Mr. Hedge commands a direct and strong style; and is often able, by a few forcible words or a pointed quotation, to place vividly before us the character of a man, or the value of a book.

For instance, all the extracts from the mystic Böhme are not worth half as much, either in themselves, or as affording a specimen of the abilities of the man, as that one profound verse:—

> "If time be as eternity,
> Eternity as time, to thee,
> *Then* thou from strife art wholly free."

There is similar value and interest in that couplet of Luther's, also, which Mr. Hedge quotes, exhibiting a pious man's piety with no sour phase :—

"Who loves not wine, woman, and song,
Remains a fool his whole life long."

The reader who has gone through this volume, cannot but feel strongly drawn, if he have the time, to the study of the original German. He will have formed some notion of the extent and variety of German Literature, ranging from the abstrusest of metaphysics in Kant, to light fiction in Tieck and Chamisso ; yet throughout, in the fiction as in the philosophy, marked and pervaded by soberness and thoroughness. One department, one vast branch of this literature, the volume before us gives little idea of, except indirectly ; its profound scholarship in every kind of learning, particularly in philology. To the student of any aspiration, indeed, the German is almost an indispensable acquisition merely as an implement, a tool to work with, a means towards the higher aim of his studies. But this is a topic on which there is no need of enlarging. The last twenty years have witnessed the labors of Carlyle (some of whose fine versions from Goethe, Tieck, and Hoffman, are given in this volume) and of other faithful students, who have secured, from the world of general readers in England and America, a pretty full and unqualified recognition of the excellences of German Literature.

But to the American, to the Merchant, we would address one or two remarks, in the pages of the Merchants' Magazine.

If it be any reason for studying Spanish that that language is of very extensive use and application in the mercantile relations of this country, German is equally worth studying, for the same reason. The commerce between the United States and Germany is growing every day. The northern States of Germany are devoting themselves with increasing zeal to manufactures ; hence a constant increase of our export trade in cotton and tobacco.

In fact, any one who takes much interest in the fortunes of Germany, cannot be unaware of a change that is coming over that country. That people, the student, the thinker, the dreamer, perhaps, among nations, seems about to enter upon a new kind of existence, and to undergo a transition from the life of reflection to the life of action. Having studied "Philosophy, Jurisprudence, and Medicine, through and through," the German people, Faust-like, seem to be yielding to that yearning for activity, for the life of business, politics, and passion, which, in the cases of individuals, drives the student into what is called the World. Everywhere political agitation, everywhere railroads, growing manufactures in the North, and a commercial union of many of the States, too strikingly similar to the first movement towards our own political confederation, not to remind the most careless, all these things are signs of the change, are stages in it.

But there is one other feature in this change, more important, perhaps, than all the rest ; one which, at least, is of most concern to Americans.

The Germans have become a migratory people. Already the class of German merchants, resident here, and maintaining constant business communication with the land of their birth, is very large. But this is far from all. There is another, *a national consideration* connected with this fact.

When we read American history, colonial and revolutionary, closing

the book, we lay it down with the conclusion that ours always has been and always will be a nation of the same distinctive stock; a compound of the Celtic and the Saxon, called, generally, Anglo-Saxon, to the too great exclusion of the Celtic element, which, if there be anything in early history or modern ethnography, we undoubtedly derive from the first races of Britain. Such is our impression, derived from reading. There happens to be a chapter of American history which we all read carelessly, if at all; which we con principally by fragments, in the items of the daily newspaper. It is the chapter of present events. Who casts a second glance at the paragraph which announces the arrival of five hundred German emigrants, in one day, at the port of New York? Who thinks of past eras of emigration, the movements of past ages; of Hengist with his Saxons in England, of the Northmen in France? Yet, in a quiet way, the present is an era of emigration, than which there never, perhaps, was a greater. There has been a constant movement towards the shores of America, almost from the hour when they were discovered. But the emigration of the last ten or fifteen years has been of an extent, a volume, to which even the great emigrations by which this country was settled are small. And in this movement, with the exception, perhaps, of the Irish, the Germans bear the largest part. What shall we say of the fact of over 50,000 Germans landing at one port, New York, in one year, 1847? What shall we say of Ohio, that counts its German citizens by hundreds of thousands? Its German *citizens* we say; for these emigrants are mostly adults, or persons approaching maturity. In years, they are men; in law, they become citizens not after twenty-one, but after five years' residence, full as soon as they learn enough of our language to understand our politics. These people become tillers of American soil—become American merchants and mechanics. They intermarry with our people, and thus literally, and without figure of speech, the German element is being poured into the veins of our population.

Thus, by the will of Providence, by the fate of History, or whatever it is that orders those events over which man has but indirect control, if any at all, the national blood seems destined to be largely re-enforced in both of its great elements at the same time: in the Saxon, from the pure and unmixed Teutonic of Germany; in the Celtic, from Ireland.

That any one, that any American, can feel unconcerned as to the result of this infusion of new blood, of this new development of nationality, we cannot believe. As a matter of enlightened curiosity, it is interesting to study the temper, the character, the cast of mind of a people who are to give something more than a tinge to a whole nation. To that nation itself, it is a matter of the deepest interest and the gravest concern. That the German is a noble race, full of solid qualities of character and mind, with all the excellences of the Saxon branch, so to speak, of our own national stock, is certainly a satisfactory thought. A volume, like the one before us, is ample evidence of all this, and hence the peculiar, the national utility, so to speak, of such a work; hence the national importance and interest of the study of the German language and literature in general. Nothing can tend more to facilitate and hasten that amalgamation of races which must take place, than a readiness, on the part of the native born, to learn to understand and to sympathize with the German character and mind.

As [illegible] of the work, we may here introduce a single translation,

t appropriate for our Journal. It is from Hamann's Schriften, be-
supplement to a translation of Dangeuil's Remarques sur les Avan-
les Desavantages de la France et de la Gr. Bretagne, par Rap-
Commerce et aux autres Sources de la Puissance, &c.

THE MERCHANT.

ıg reminds us more impressively of the advantages of union than the
which flow from commerce in human society. Through this it is, that
verywhere, which is anywhere. It satisfies our wants, it prevents satiety
desires, and these it allays too. It maintains peace among nations, and
ıorn of plenty. It furnishes them with arms, and decides their doubtful

Men labor for it, and it rewards their diligence with treasures. It en-
ıeir intercourse, develops their powers, makes itself not only their weap-
employs their genius, their courage, their virtues, their vices. Every har-
ry canal, every bridge, every floating palace and army, are its works.
ı its influence, the arts are awakened and extended. Our sideboards and
ts of the ladies are adorned with its gifts. The poisons of our kitchens,
antidotes of our physicians pass through its hands. It atones for frugali-
ofusion. Its exercise consists in exact integrity, and from its gains the
listributes prizes, and performs his vows.

: happy changes may not the world promise itself from the commercial
ow beginning to prevail, if it should be purified by insight and noble im-

Perhaps we may not vainly flatter ourselves with the hope that, through
ence, the love of the public good will be re-established, and the virtues of
ien raised from their ashes to their original splendor.

lemand of commerce for liberty promises to hasten the happy return of
ssing to man. The unrestrained energy, the unimpeded skill of each in-
, and all that each undertakes not at variance with the common good, will
ly banish that unbridled audacity with which every one in our times al-
nself in every thing, and aims to make possible whatever he considers use-
mself alone.

imable good! without which men can neither think nor act, whose loss
n of every privilege! By thee, trade blooms, and extends through all

Each resumes his ancient and natural rights, which we had renounced
rvile passions and prejudices!

nd has, to the advantage of her trade, abolished tyrannical persecution for
nce' sake, and adopted among her fundamental laws that freedom of opin-
ch is as reasonable as it is beneficial. Why should it not tend to the re-
f the Roman tax-gatherers, that they were the first who concerned them-
o relieve their countrymen from the blindness of superstition?*

spirit of trade may perhaps abolish in time the inequality of ranks, and
ose heights, those hills, which vanity and avarice have thrown up, in order
to receive sacrifices thereon, but to control with more advantage the
of nature. The incapacity of the idle ceases to be a mark of distinction
ng to his pride, where the effort, and labor, and sweat of contemporaries
heir life costly, and alone claim consideration and favor. The laurels
with the decay of the fathers. Their rest on the bed of honor has become
ore indifferent than to their useless posterity, who enjoy the same repose
cushions of prosperity and tedium. These dead are here, to bury com-
the glory of their dead. Trade is, at the same time, the shovel which stirs
ed-up gold, like the corn, and preserves it either for the bosom of the earth,
ıe enjoyment of her children. Through it, gold is not only increased and
uitful, but also useful, and a medium of life for man. But where it stands

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ro says, De Nat. Deor. III. 19, that they were the first who considered it absurd to
hose gods who had been men. Self-interest led them to this rational conclusion,
the lands consecrated to the Immortals were exempt from taxes. Whether we
fited more from distempered and false, or suffered more from great and noble
sy be a problem.

highest, the citizen must be most moderate in his gains, since, were all the world to have enough, none would have too much or too little.

Men knew formerly very little of the principles of trade. It was pursued rudely, and was so much contemned, as to be left almost entirely to the Jews. Now, on the other hand, men have with much sagacity aimed to make a science of commerce. Although its objects and ideas are in part arbitrary, and depend on the imagination; yet men have attempted to unite the theory of trade, and its exercise with as much exactness as the astronomers to found their reckonings on imaginary lines and hypotheses. How much weighty insight, have not the prince and the people gained besides, by a thorough examination of the sources of trade?

That instructive satire on monarchs, which the inventor of chess, according to the fancy of a distinguished poet, had in mind, is no longer a picture of our kings. They have better learned to appreciate the worth of their subjects. They now know that the state becomes great, only when they promote population by abundant sustenance, regard idleness as an injury to their violated majesty, punish it with contempt and hunger, consider it the masterpiece of their wisdom, to multiply the hands of diligence, as well as to lighten its labor, and watch over the education of orphans and foundlings.

The subject has learnt better to understand and to employ the fruits of the soil and his own sweat. Philosophy is no longer sculpture. The scholar is called back from the Spanish castles of the intellectual world, and from the shades of the library, to the great theatre of nature and her doings, to living art, and her implements to social employments, and their moving springs. He is an attentive spectator, a scholar, an intimate of the peasant, the artisan, the merchant, and through universal observation and research, becomes the helper and teacher of all.

When even the common man becomes an object of importance to the state, because its strength flows from his preservation, industry, and increase, then the interest, which the commonwealth takes in the industry of every day-laborer, is sure to instil into him, in time, nobler sentiments. 'If those artisans had known,' says Plutarch, 'that through their labor, Amphion would surround a city with walls, or Thales still a tumult of the people, with what ambition, what delight, had they carved the lyres of these men!'

Trade has served for a demonstration of all these truths, and the pursuit of it has confirmed their force. When, therefore, the deceitful, lying, avaricious disposition, of an ancient nation* is ascribed to their calling, when reference is made to a modern country, rendered habitable by skilful industry, and powerful by trade, where the moral virtues, and the smallest offices of human love are regarded as wares; when it is said that with the art of calculation that resoluteness cannot exist, by which the renunciation of selfishness, and magnanimous sentiments are attained, that attention to trifles limits the circle of mental vision, and reduces elevation of thought, it is certainly the duty of the merchant to refute these charges.

Was it the fault of religion, that in those dark times of superstition, the spiritual order adopted a sort of *assiento*-contract,† that the priest carried on a most lucrative stock-jobbing, derived premiums from the fear of hell, sold the church-soil to the dead, taxed the early days of marriage, and made a profit on sins, which he for the most part invented himself?

We laugh at the wise Montaigne, who was anxious, lest the introduction of powder and shot should annihilate bravery. Let us feel a more earnest anxiety for the moral results of trade. Much pains have been taken certainly to perfect the science, but perhaps too little thought has been given to forming the merchant. The spirit of trade should be the spirit of traders, and their morals, the groundwork of its reputation. Both should be better encouraged by rewards, supported by laws, and upheld by examples.

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* The Carthaginians, Cicero's second oration against Rullus.

† [illegible] between the King of Spain and other powers for introducing negro-slaves *colonies.*

'The occupation most useful to society,'* says an ancient writer, 'should assuredly be followed with emulation, I mean agriculture, which would prosper greatly, if rewards were offered, giving it the preference. The commonwealth would hereby gain infinite advantage, the public revenues be increased, and sobriety be associated with improved industry. The more assiduous the citizens became in their occupations, the less would extravagance prevail. In a republic favorably situated for commerce, honors shown to trade would multiply merchants and commodities. If on any one who discovered a new source of gain, without detriment to the commonwealth, a mark of honor should be conferred, public spirit would never be extinguished. In short, were every one convinced, that rewards would accompany whatever was done to promote the public good, this would be a great impulse to discover something valuable. But the more men have at heart the general welfare, the more will be devised and undertaken for its sake.' This rich passage exhausts almost all I could say, or could wish to say. My readers will therefore be content with the gleaning only of a few remarks.

Our merchants should above all be stimulated by these considerations, to make their calling, not merely a gainful trade, but a respected rank. I remember to have read, that in Guinea, the merchant is the nobleman, and that he pursues trade by virtue of his dignity, and royal privileges. On his elevation to that rank, the king forbids the waves to injure the new nobleman, or merchant. This monarch doubtless prizes his merchants highly, because from them comes his greatness, and wonders perhaps that our kings grant nobility only to soldiers and courtiers, or even drive a trade with it, and sell it for ready money.

The nobility of the merchant must not be confounded with military nobility. The prerogatives of the latter are founded on the circumstances of the times when it arose. Nations plundered one another, remained nowhere at home, lived like robbers, or had to defend themselves against robbers. Kings believed they could immortalize themselves only by conquests. These required blood and noble blood. The military order had consequently the highest rank, and whoever distinguished himself in this, was ennobled. The pretensions of these heroes were allowed to descend to their children, that, inflamed by the deeds of their ancestors, they might make it their glory, like them, to die. This was an artifice, to transmit a certain spirit to the children, and to elevate the military class, which at that time was the only privileged one. This being the origin and the purpose of their nobility, those are the genuine knights, who, born in the counting-rooms of acquisitiveness instead of the tent, are trained to be voluptuaries and cowardly prodigals. They might make use of their weapons, like the discarded patron of Venice.†

Our times are no longer warlike, and the deeds of the most renowned heroes,

'From Macedonia's madman to the Swede,'

will appear to us soon like the adventures of Don Quixote. The nation, which distinguished itself by the sword to the last, has become much more honorable and mighty through the plough. Men no longer desolate other lands by conquests, but conquer their own by trade. If war is still carried on, it is as a defence against jealous rivals, or to establish the balance of power. We prepare, not now for triumphs, but to enjoy peace; and the time is perhaps near, when the peasant and citizen will ennoble their class.

The merchant has thus, as it were, taken the place of the soldier. Does not his rank, consequently, deserve to be elevated by like respect, and like means? The profession of arms has become great through the nobility. Commerce must become great through merchants, that is, such merchants, as do not think it necessary to gain honor by purchased privileges merely, but place their dignity in the prosperity of trade, and hold those gains unworthy, which would poison its

* Xenophon, in the Conversation between Hiero and Simonides.

† St. Theodore, whose statue is in St. Mark's place, holding a shield in the right hand, and lance in the left. The Venitians, instead of this martial saint, have taken St. Mark for their patron *since his bones were brought to* the city by their merchants.—*Amelot de la Houssaye.*

sources. To devastate, to destroy, to become rich, this is the only thing, in which the military spirit of the nobility shows itself in the mercantile profession.

The rewards, marks of honor, and privileges of the merchant must give him in the eyes of his countrymen a visible distinction, that continually admonishes him to uphold the flourishing prosperity of the country, which the soldier must devastate against his own will, with the same courage, ambition, and elevation of mind.

Thanks be to the age in which we live! our merchants need as little to be cheats, as our nobility ignoramuses. If there are yet among Christians, persons, whose whole soul is made up of avarice, who aim to enrich themselves by usury and deceit, they must not be ennobled. Besides, what avail them those certificates of liberality, for which ancestors are assigned them, but to make them exhibit a ridiculous resemblance to that species of mouse whose wings render his rank among animals ambiguous?

I come to the morals of the mercantile class, on which depends the pursuit, as well as the prosperity of trade. Good faith, honesty, love of the commonwealth, must be here the moving springs, like diligence in manufactures, workshops, and agriculture;—double objects of equal elevation, which claim all the care and thought of the government, because from their union springs the good of the whole nation.

If the merchants were regarded as mediators between the different members of the State,* with how much right would their avocations become more public and solemn! The common weal, as it were, compensates them. On its preservation depend their rank and occupation. It must therefore take more interest in their condition; but on the other hand, the merchant should be more mindful of the obligations they are under to the public, and the consideration they owe it on this account.

Public credit is the soul of trade; it rests on the confidence which individual citizens acquire through honorable dealing. This sum of the private credit of numerous citizens of the same place, taken together, is a deposit, which should be sacred to all the members of the community, because it involves in itself the immediate interest of each member, to support according to his means, the credit of the rest, and to protect it from all adulteration and diminution. Whoever brings the public faith under suspicion, deserves severer punishment than the man who robs the public coffer entrusted to him.

Readiness to pay is a result of the moral character of the debtor, which speaks well to the creditor for his wisdom and honesty. This readiness furnishes not only the best security for the gold committed to strange hands, but serves as a pledge against possible misfortunes. The virtue of a merchant should thus bear the same relation to his good name, as the ware to the coin.

But chiefly the merchant presupposes the upright citizen, because the welfare of trade must be often in opposition to his own private advantage. To maintain the former, demands therefore sacrifices from the disinterestedness and self-denial of the latter. Mere rapacity renders the merchant sharp-sighted to the greatness of the advantage, without his picturing to himself the consequences to his fellow-citizens and to commerce. He swallows down each bit, and considers neither the wants of the future nor the bones with which he will be choked. The present and the certain prevent his discerning a greater good, which might compel an expenditure of time, or which he must share with others. Thus he disregards for the sake of his own advantage, not only the public revenue, but even the interests of his own posterity. The stream may fail, the harbor be destroyed—nothing but his own loss is of importance in his eyes, and the profits of a year will be preferred, without a scruple of conscience, to the gain of a century.

Plato† describes both the riches and the poverty of the artisan as the ruin of his profession. 'Is he rich,' says he, 'think you he will be anxious about his work? No. he and his art will be ruined by indolence and neglect. Is he needy, how can he procure suitable implements? He is clumsy, and leaves behind him,

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* *Hume's Essays.* † Republic, B. IV.

in his children and apprentices only bunglers.' Let us be assured, that the merchant's love of gain is far more detrimental to the improvement of trade. And does not experience teach us that the very vices, whereby property has been or can be acquired, at the same time destroy its value? The counting room is a school of deceit and avarice; what wonder? when the household is a temple of disorder and waste! The exchange is ashamed of these freebooters, and the city of their memory. Trade execrates their oppressions, and the public their profession.

The merchant, on the other hand, who loves his country, its present and future welfare, plants trees that may give shade to his posterity. He abhors as a theft all gain which is contrary to the general good of commerce. He seeks by wise undertakings, to attract to the country new branches of trade. He supports and upholds the old, which, if they do not immediately bring him fruit a hundred fold, yet employ the hands of his fellow-citizens, and with the ruin of which, numerous other lateral branches would be destroyed. This merchant is no phantom. I myself know merchants who have greatness of soul enough to make the expansion of trade, and not private gain, their ultimate object, who think not only of its arithmetic, but also of its morals and its utility. Holland should bore through her dams, if she had not merchants, who out of love to her soil, can employ their millions in a trade which now yields little, or is indeed the occasion of loss, like the whale-fishery. The merchant is therefore capable of great sentiments. To encourage them is worth the pains.

The green cap, the broken bench formerly terrified the cheat. Wherein does he now find his security, but in the defence, which he durst not stoop to himself, but which is offered him, and in the ruin of better citizens. Hope and compassion, which are left him, inspire boldness, while the final disgrace renders fear and repentance inactive.

An ancient nation is spoken of,* where the taste for beauty cost lovers dear. From their contributions a bridal treasure was collected for those daughters of the land whom nature had refused to furnish with recommendations. How near does not this come to the use, made at present, of the virtue of an honorable man?

If a city contains not more than one upright citizen, it is on his account the laws were made, and on his account the magistracy instituted. Not to accommodate those offenders, who are studious only to infringe and corrupt justice, are the laws entrusted to you, fathers of the city! but to support this honest man, that he may not be wearied out, terrified, or impeded, that unhindered, he may do all the good his patriotic soul devises and his magnanimous heart suggests for the benefit of the commonwealth. Then will his zeal, in gratitude for your support, find fresh nutriment, and his example become the pattern and inheritance of his house.

Let us argue from single individuals to whole families. They are the elements of civil society; consequently, their social influence is indisputably greater than men seem to recognize. The welfare of the community is bound up with the virtues and vices, the flourishing and decay of certain families. A single family has often been sufficient to corrupt the morals of a whole State, to impress its own form on the mass, or to fix it there; to bring certain principles and customs, on which business depends, into favor or contempt. Mahomet was first the prophet of his own family, and afterwards of a great people. Ought not the cares of the magistracy to extend to the fostering of some families, and the depression of others?

If it is justifiable policy, in opening the view of a building that adorns a certain part of the city, to remove a few miserable hovels, if it is a duty to transfer to the mouth of the stream such trades as taint the purity of its waters, and to remove them from the place where it enters their walls, there is a far more urgent call on the magistracy, to protect families whose integrity is exposed to the vexations of envy, and the rage of wickedness, to uphold them as the keystone of the laws, and on the other hand, to watch those whose views spread secret poison among their fellow-citizens.

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* *Herodotus, I. 96.*

The family mania, whose mere name excites suspicions of an infectious disease, is in our days greater than ever. The selfishness which unites whole families in extorting from the community the same assistance that relations are obliged to lend each other, has extended a detrimental indulgence to the children of great families, to whom men, in spite of stupidity and worthlessness, hardly venture to refuse preferences and offices any longer, and who, through the baseness of their intercessors and patrons, are sometimes placed in a position to justify themselves again, by the choice of others. Hence those conspiracies to put down merit, the rewards of which they seek to marry with their like, in case of need to disarm the laws, or give their expounders cunning. Hence those nurseries of old customs, to whose service certain houses are more devoted, than the corporations at Ephesus to their Diana. To this prevailing evil there could not be a more forcible check than through the family spirit itself, whose application as much to the public good generally, as to commerce in particular, I would here recommend.

The family spirit, of which I speak, deserves at least more attention, than the author of the Fable of the Bees claims for a portion of ignorance, which he holds must be maintained, in every well-constituted community. This spirit consists in a remarkable strength of certain natural gifts or propensities, which through the impression of domestic example, and the consequent training, becomes hereditary and is transmitted. I premise here particularly a certain amount of social tendencies, and the seeds of citizen-like virtues, (for why should not these be capable of imitation and degeneracy, like other tendencies and dispositions?) an amount which would enable us to forget our private good in the public approbation and welfare, to prefer the honor of the order, to which we devote ourselves, and its social advantages, above self-preservation and individual advantage.

It is this family spirit which has built cities, and through which they subsist. It was doubtless most active when their foundations were laid and the walks first marked out. None of those small communities thought of anything else but the city; even when his own house began to occupy him, the thoughts of the individual were far from being directed from the public works to his own building, but this latter was always subordinate to the former. The city was completed, yet was still a subject of discourse; each was still occupied in the work undertaken; one still inquired of another, what was to be supplied and added? Children and children's children carried out and improved the plan which the first founder had devised. The more distant the times, the more obscure was the tradition of the value, the nature and the circumstances of an inheritance, which had cost many generations, and for the rent of which the care and management should be undertaken by us. The peril of capital, in hands which have not earned it, is great. The zeal, the blessings, the wishes, wherewith the first founders of our dwelling-places bequeath them to their latest possessors in spite of their ingratitude, kindles yet perhaps some sparks in the souls of a few families, who make known and reveal to us the spirit of the first benefactors. It is these patriots to whose families every city should offer the right and honor of representing those by whom it was built and founded.

If there are besides, families which have inherited from their ancestors the true principles of trade, and a genuine love of it, these are the lifeguardsmen, from whose services commerce receives warmth and splendor. They are to be regarded as the dam, which gives security to its course, as the light house, by which the wandering mariner directs his path, and at whose sight the stranger rejoices. Such families should not be allowed to go to decay, but rather be encouraged, distinguished, preferred, so that the spirit which animates them may be immortal; for with them trade rises and falls, and under its ruins they must be buried.

Art. III.—COMMERCIAL CITIES AND TOWNS OF THE UNITED STATES.

NUMBER X.

NEWBURGH, NEW YORK.

LOCATION AND SETTLEMENT—EARLY INHABITANTS—EFFECTS OF THE EMBARGO AND WAR OF 1812—ENTERPRISE OF JACOB AND THOMAS POWELL—NEWBURGH WHALING COMPANY—INVESTMENT IN MANUFACTURES—WATER POWER—NEWBURGH BRANCH OF THE ERIE RAILROAD—STATISTICS OF NEWBURGH—STEAMBOATS AND OTHER VESSELS BELONGING TO NEWBURGH—VALUE OF REAL AND PERSONAL ESTATE IN NEWBURGH—AGRICULTURAL STATISTICS—MANUFACTURES—STEAM MILLS—POWDER WORKS—BREWERY—HIGHLAND FACTORY—NEWBURGH PRINT WORKS—OIL CLOTH FACTORY—OIL MILL—MILLS—FOUNDRIES, ETC., ETC.

THE village of Newburgh is pleasantly situated on the west bank of the Hudson, 60 miles from the city of New York and about 95 from Albany. Extending along the water's edge for more than three-fourths of a mile, and rising by successive gradations to the table-land which surmounts the bold and rather precipitous shore, its appearance to the voyager is peculiarly attractive and picturesque. As he enters the village, his attention is arrested by the air of commercial preparation which distinguishes this from all other villages on the Hudson. The extended ranges of well-constructed wharves, the capacious and convenient buildings for storage, the regularity of the streets, and the concentration of business on the principal avenues contiguous to the water, cannot fail to remind him of the city he has left behind. Having ascended the hill, the eye wanders over every possible variety of scenery, from the sublime to the beautiful; from the cloud-capped mountain to the serene and placid atmosphere of an Italian landscape. To a stranger, the broad expanse of the river in front would convey the idea of an extended lake, whose waters are disgorged through the rugged passes of the Highlands that bound it on the south; for, in every direction, the vision is hemmed in by mountain ranges or highly cultivated fields. Such is the location of a village, in the selection of whose site, the worthy Palatines that first landed here displayed uncommon sagacity and foresight.

Until the reign of Queen Anne, the tract of country now embraced in the township of Newburgh was called Quaissaick, from an Indian tribe who occupied it prior to its first settlement by Europeans. During that reign, a patent, confirmed on the 18th of December, 1719, was granted by Lord Lovelace, then Governor of New York, to a company of Germans, for the settlement of a tract of 2,190 acres, including 500 acres of glebe land, which was subject to an annual rent for the support of a Lutheran church; although it does not appear that a minister of any denomination was inducted, as the first settlers sold out their interest, and the glebe rents were appropriated for the support of the Glebe School and the Newburgh Academy.

Although, as we have intimated, a degree of sagacity was exhibited in the selection of the site, it does not appear that the earliest settlers contemplated a commercial establishment; for, agreeably to their uniform practice, the village was located more than half a mile from the water's edge, and constituted what has since been called the "Old Town." Here was situated the Glebe School, which continued for many years, a memento of the "olden time," and contained within its enclosures the mortal remains of many of the early settlers. It was not until 1783, when the

impression prevailed that Newburgh was better calculated for busines purposes than New Windsor, which had been previously settled, that th plot now occupied by the most densely populated portion of the village was surveyed and laid out. About this period, the war having terminated men of enterprise began to direct their attention to this place as one tha was possessed of uncommon facilities for inland traffic. The Newburgh and Cochecton Turnpike had already been projected and partially lai out; and it was, doubtless, foreseen by many that, as no other point wa equally accessible, this must eventually become a thoroughfare for the extensive back country which was rapidly filling up.

Among the early settlers whose enterprise gave an impulse to the business operations of Newburgh, we might name James Renwick, Leonard and Benjamin Carpenter, John Dubois, Jonathan and Isaac Hasbrouck, Robert Gardiner, Derick Amerman, Benjamin Smith, Alexander Falls, Joseph Clark, John D. Lawson, John Neely, Jacob and Thomas Powell, John Mandeville, John McAuley, David Crawford, Seelah Reeve, Daniel Niven, John Chambers, John Anderson, Robert Gourlay, and John Law. Of these, a few are still lingering around the scene of their early enterprise; some have paid the debt of nature; while others have removed to distant parts, and made room for a younger and more active generation.

In proportion as new adventurers came in, the commercial prosperity of Newburgh gradually expanded. Possessing a trade almost exclusively inland, it felt the effects of the embargo and the war of 1812 less sensibly than other river towns, which, at that time, were engaged, to some extent, in coasting. The consequence was, an influx of trade which no competitor could take away, on the return of peace. The advantages of a safe market had allured a tide of emigration to the adjacent country, which gradually extended itself beyond the limits of the Delaware; bringing the village of Newburgh into competition with the city of Philadelphia, and contributing largely to aid the commercial supremacy of her rival at the mouth of the Hudson. In those days, it was thought a great achievement among the striplings of the village, to count the teams which lined the turnpike on market days, which, at that time, were Tuesday and Saturday of each week; and it was, no doubt, equally gratifying to those of maturer age to observe the struggle for precedence in the densely crowded Water-street. Indeed, so great was the ingress of produce at this place, about 1820, that its shipment brought into requisition no less than 25 or 30 sailing vessels of the largest class. We well remember, too, that Newburgh was the goal which tested the powers of the earliest steamboats navigating the Hudson; and to receive and land from 200 to 300 passengers at this place, was a matter of almost every-day occurrence. In fact, although hundreds preferred the conveniences of the sailing vessel to those of the steamer, the first way-boat known on the Hudson, the "Fire-fly," was stationed at this place, and made her regular trips to the city under command of the affable Captain Griswold.

This state of prosperity continued, without any sensible interruption until the mania for speculation projected the Erie Railroad, which diverted a large portion of the trade that rightfully belonged to Newburgh from its natural channel, and debarred her, in some measure, from the supremacy she had formerly enjoyed. Yet the village did not suffer so severe a shock *as might naturally* have been expected. Some eight or ten years previous *to the commencement of this* project of internal improvement, two individ

als of extensive capital, the brothers Jacob and Thomas Powell, began o make investments in commercial enterprises which contributed largely owards arresting the downward tendency of Newburgh. The lumbering orse-boat which plied to the opposite shore or landing of Fishkill was hortly exchanged for a steamboat, and the fare reduced; a new street was radually opened along the wharves; and a steamer of great speed, the Highander, was built to ply as a freight and passenger boat between the village and the city of New York. The example was speedily followed by other proprietors, and the sailing vessels gradually gave place to steamboats and tow-barges of large capacity. In the meantime, more than usual attention was directed to improving and beautifying the general aspect of the village. Avenues were graded and planted with trees; tasteful cottages began to spring up, and elegant mansions were erected on the adjacent eminences by those whose industry had enabled them to retire from the cares of business.

Among other experiments, by way of enlarging the sphere of commercial enterprise, was the formation, in 1831, of a Joint Stock Whaling Company, in which the principal adventurers were Messrs. William Roe, Peter H. Dewint, Abraham M. Smith, John Harris, Samuel Williams, Jenoni H. Howell, Benjamin Carpenter, Christopher Keene, and Augustus F. Scofield. Three vessels were accordingly fitted out for the purose, namely, the Portland, which sailed in 1831; the Russell, in 1832; nd the Illinois, in 1833. After an absence of one year, the Portland reurned with about half a cargo of oil; and was successively followed by he other two vessels, whose adventure had been attended with no better uccess.

The result of this enterprise having proved unexpectedly disastrous to hose who embarked in it, a disorganization of the company took place in 840. Attention began now to be turned towards manufactures. Among he earliest investments in this branch of business was that of an Oil Cloth Factory, situated on the turnpike, about three-fourths of a mile west f the village. Near the same time, a foundry was built on the same thoroughfare, at its junction with Grand-street; and in 1844, an establishment for the manufacture of printing cloths and shirtings, called the Newburgh Steam Mills, was erected at the north end of the village, on a magnificent scale. The extensive brewery of Messrs. Law, Beveridge & Co., ad been in operation for a series of years, as also the powder manufactory of Daniel Rogers, Esq., which is located a few miles back of the village.

Newburgh is less highly favored than some of her sister villages, in regard to water-power. Orange Lake or Big Pond, however, a sheet of water embracing an area of some 400 acres, has been found available to keep in operation a large amount of manufacturing industry. Its principal outlet, formerly Quaissaick, now Chamber's Creek, enters the Hudson about a mile below the village, and furnishes power for numerous mills and manufactories, among which are, 1 saw mill, 4 flouring mills, 1 powder mill, 1 calico printing establishment, 2 woollen factories, 1 buskin factory, 1 plaster mill, 1 paper mill, 2 cotton factories, 1 hat factory, 1 pin factory, and 1 hair cloth factory. These make up the aggregate of the present manufacturing investments of Newburgh; and, so far as we may judge from the progressive increase of these establishments within the last few years, the *expectations based on this* new field of enterprise have *been amply realized.*

To compensate, in some measure, for the injury which had been inflicted on the commercial prosperity of the village, by the construction of the Erie Railroad, it was proposed to build a branch from Newburgh to some eligible point on or near the Delaware. This, it was supposed, would have a tendency to divert a large proportion of the trade, especially along the line of that river, into its former channel; as goods could be reshipped and transported to or from the city of New York at as small a cost and almost as expeditiously as they could via Piermont. Although the scheme was admitted to be feasible by men who were versed in commercial operations and matters of internal improvement, the jealousy of those who were interested in the Erie Railroad, together with its unfortunate denouement, contributed to deter capitalists from making investments; and it was not until the action of the Legislature effected a compromise in 1845, which brought it under the immediate auspices of the Erie Railroad Company, that the work was allowed to proceed. This project of internal improvement is now under contract, and will probably be complete within two years from this date. Agreeably to survey, it will pass through Washingtonville and Salisbury, a little south of west from the village of Newburgh, and terminate at Chester, 38 miles distant, with a grade, going eastward, not exceeding 35 feet per mile.

STATISTICS OF NEWBURGH.

Newburgh, the semi-capital of Orange county, was incorporated in 1800, and, in 1840, contained about 6,000 inhabitants. The principal edifices are a Court-house and Jail, an Academy, a Theological Seminary of the Associate Reformed Church, 12 Schools, averaging over 500 pupils, and 11 places of public worship, namely, 2 Presbyterian, 2 Associate Reformed, 1 Baptist, 1 Methodist, 1 Episcopalian, 1 Reformed Presbyterian, 1 Dutch Reformed, 1 Roman Catholic, and 1 African. It has also 3 banking houses, with a capital of $419,000; 3 weekly newspapers, 150 stores, 9 storehouses, and 5 freighting establishments, which give employment to 3 steamboats, 2 barges, and 6 sloops. There is also a fourth steamboat, the American Eagle, which plies between this village and the city of Albany, chiefly as a passenger boat.

LIST OF STEAMBOATS AND OTHER VESSELS BELONGING TO NEWBURGH.

	Names.	Owners.	Tonnage.
Steamboat	Thomas Powell	T. Powell & Co	586
"	Highlander	Powell, Ramsdell, & Co	400
"	Caledonia	Wardrop, Smith, & Co	220
Barge	Minisink	Crawford, Mailler, & Co	230
"	Superior	Benjamin Carpenter & Co	223
Sloop	Illinois	Crawford, Mailler, & Co	97
"	Speaker	W. H. Bullis	75
"	Advocate	"	54
"	Orbit	"	45
"	Andes	— McMichael	50
"	Pilot	J. June	33
	Total Tonnage		2,013

We have been at much pains in our endeavors to procure the assessed value of real and personal estate for a series of years prior to 1846; but the following are all we could get at, and for these, we are indebted to the *politeness of Mr. Daniel* Smith, whose indefatigability in good offices is

'al:—

ASSESSED VALUE OF REAL AND PERSONAL ESTATE FROM 1840 TO 1845.

Year.	Real Estate. Amount.	Year.	Personal Estate Amount.
1840	$1,943,715	1840	$662,300
1841	.....	1841	.....
1842	1,558,918	1842	879,986
1843	1,556,455	1843	747,436
1844	1,569,180	1844	724,950
1845	1,594,025	1845	831,250

AGRICULTURE.

Products of the Soil.	Acres cult.	Acres harv.	Quant. raised.	Bush. per ac. In round num.
Barley	23	.....	405	17
Buckwheat	883½	.....	16,807	19
Wheat	766½	778½	6,127½	9
Corn	1,759¾	53,677	.....	...
Rye	2,321	26,273	.....	...
Oats	1,534	43,702	.....	...
Peas	¼	.....	10	40
Beans	5	.....	109	22
Turnips	61	.....	3,926	64
Potatoes	336	.....	15,291	45
Total	7,690¼	124,430½	42,675½	...
Flax	10¾		1,720 lbs.	

Live Stock.	No.
Neat cattle	4,113
Milch cows	2,693
Horses	1,082
Sheep	2,100
Hogs	5,404

Products of the Dairy, &c.	No. and lbs.
Pounds of butter per year	241,248
" cheese "	605
" wool "	5,061
Number of fleeces "	1,521

MANUFACTURES.

Mills and Factories.	Material consumed.	Value manufact.	Mills and Factories.	Material consumed.	Value manufact.
9 Grist mills	$74,750	$83,900	5 Oil cloth factories.	$31,000	$52,500
2 Saw mills	1,100	1,800	3 Iron works	13,000	28,000
1 Oil mill	25,200	27 [illegible]	3 Tanneries	23,000	46,000
1 Cotton factory	.....	100,000	1 Brewery	6,000	9,000
1 Woollen factory	16,000	20,000			
1 Rope factory	5,000	7,000	Total	$195,050	$375,800

MISCELLANEOUS.

Retail stores..... 120 | Groceries..... 51 | Inns or Taverns..... 18

NEWBURGH STEAM MILLS. Among the several modes of investment to which the capitalists of Newburgh have directed their attention of late, none are, perhaps, more deserving of consideration than that of manufactures. The experiment of the Newburgh Steam Mills for the manufacture of printing cloths and shirtings has already satisfactorily proved that the temporary check which the commercial prosperity of the village has sustained may be amply compensated by this new field of enterprise. So far as our observation has extended, this establishment may be brought into competition with the oldest and most respectable in New England, as well in regard to the perfection of its machinery, as the texture of its fabrics, and the system which prevails throughout its management.

The building, which is 253 feet by 51, and 4 stories high, was erected by a Joint Stock Company in 1844. The major portion of the machinery was constructed by the Matteawan Company of Fishkill, and consists of 9,400 spindles, *256 looms, 32 cards,* 4 drawing frames, 4 slubbing frames, *6 fly frames, 10 spoolers,* 4 warpers, and 6 dressing frames. The steam

engine was made at the Allaire Works of New York. It was designed by Mr. Erastus Washington Smith, and ranks among the most perfect specimens of mechanism which the country has produced.

This establishment gives employment to 250 hands, 94 of whom are males and 156 females, and manufactures to the annual amount of $100,000. The hours appropriated for labor are 9½ on Saturday, and 12 on each of the remaining 5 days of the week.

The rules and regulations are similar to those of the Matteawan Company, which were given at length in the October No. of this Magazine.

The pay roll is usually made up to the last Saturday of every month, and payment made on the following Tuesday or Wednesday.

The agent of the Newburgh Steam Mills is James Montgomery, Esq.

Orange Powder Works. This establishment commenced operations about the year 1815, and is the property of Daniel Rogers, Esq., so extensively known as the manufacturer of "Orange Gunpowder." It is situated three and a half miles in a north-west direction from the village of Newburgh, on Quaissaick Creek, which has a fall at this place of 44 feet. In connection with the works, are thirty acres of land, and thirty-three buildings; twenty-seven of the latter being appropriated to manufacturing purposes. The lands contiguous, and forming an important appendage to these works, are beautifully situated, rural and picturesque, and embrace within their limits over one mile and a quarter of the water privilege in length, and (including the power now improved) an aggregate fall of 94 feet, so concentrated at convenient distances, as to be susceptible of easy improvement by the extension of the same, or the erection of any other description of works. These mills are capable of producing, on an average, from two hundred and fifty to five hundred thousand pounds of powder per annum.

We learn that Mr. Rogers has suspended operations for several years past, and retired on an ample fortune, the fruits of his untiring industry and devotion to business.

Newburgh Brewery. The Newburgh Brewery was originally commenced and conducted by John Law, since deceased. In 1825, the present edifice was erected on the wharf at the north end of the village by Messrs. Law & Beveridge. Since the death of Mr. Law, it has been conducted by the firm of J. Beveridge & Co. The articles manufactured are ale and beer, and the amount of capital invested is about $150,000. This establishment consumes 70,000 bushels of barley and 50,000 lbs. of hops, valued at $55,000, and producing 25,000 barrels per year, amounting to $100,000. It employs 40 hands, whose aggregate wages are $10,000 per annum.

Highland Factory. This establishment comprises a pin factory and a factory for the manufacture of hair seating, and is the property of James F. Starrett & Co. The building, which is located near the mouth of Chamber's Creek, is 40 by 80 feet, and was erected by Mr. Tompkins in 1839.

The pin manufacture employs a capital of $30,000. It consumes, on an average, 100,000 lbs. of brass wire per year, and turns out $35,000 worth of pins.

The hair seating establishment employs 25 looms, consumes $20,000 *worth of raw material*, and manufactures 12,000 yards of cloth per year. *Capital, $20,000.* The number of hands employed in both establishments

averages about 70, whose wages vary from $10,000 to $12,000 annually. Hours of labor per day, 12. Messrs. Wight, Sturges & Shaw are agents for the city of New York.

NEWBURGH PRINT WORKS. The Newburgh Print Works are located about one and a half miles west of the village, near the Newburgh and Cochecton Turnpike. They consist of one principal building, 40 by 24 feet, which was erected in 1845, and is now occupied by Mr. Robert Caldwell. The amount of capital invested is $10,000; and it is estimated that the establishment can turn out 234,000 yards of printed silks per year, averaging 10 cents per yard. It employs 28 hands, consisting of men, women, and children, who labor 10 hours per day.

JOHN HASKIN'S OIL CLOTH FACTORY. This factory, erected in 1842, employs a capital of $25,000, and turns out, annually, 18,000 square yards of floor oil cloth, varying from ¾ to 4 yards in width. It employs 6 hands, at an average wages of $20 00 per month. Albro, Hoyt & Co., 72 John-street, are agents for the city of New York.

ADAM LILBURN'S OIL CLOTH FACTORY, is 135 by 54 feet, and was erected in 1842. Capital, $10,000. It gives employment to 10 hands, consumes material amounting to $20,000, and manufactures to the value of $35,000. Ten hours per day are devoted to labor, and the disbursements for wages are $3,000 per annum.

MRS. WOOLSEY'S OIL CLOTH FACTORY, was erected in 183–, and is 150 by 50 feet. From 6 to 12 hands are employed, at $18 00 to $21 00 per month. This establishment employs an average capital of $12,000, and is capable of producing $45,000 yards of oil cloth per year from ¼ to 4 yards in width.

LINSEED OIL MILL. This establishment is owned by Messrs. S. P. Brown & Co. It was erected in 1845, and is 50 by 25 feet. Capital invested, $4,000. The annual consumption of flax seed may be estimated at 18,000 bushels, valued at $22,000, which yields, on an average, about 2 gallons of oil to the bushel. From 6 to 8 hands are employed, at $300 per year each. Hours of labor, 24.

NEWBURGH MILLS. This establishment, the property of Gen. Nathaniel Dubois, comprises a flouring mill, plaster mill, fulling and carding mill, and a leather manufactory.

The flouring mill is supposed to be the oldest in the country, having been erected many years prior to the American Revolution. Mr. Dubois, who has occupied the premises since the year 1806, has a deed in his possession dated as far back as 1753. The capital invested in this mill is about $20,000. It has 3 run of stone, and grinds 15,000 bushels annually.

The plaster mill has one run of stone, and manufactures 600 tons of ground plaster per year, averaging $6 00 per ton. There is, in connection with it, a factory for boiling plaster and adapting it to the preparation of hard-finished walls. From 4 to 6 hands are employed in the plaster and grist mills.

The proprietor of the leather factory is Mr. Frederick Graulick, who has a capital invested of $10,000 to $15,000, and manufactures about $4,000 worth annually.

The fulling and carding mill was erected in 1806, by Jonathan Thorn, and enlarged by *Mr. Dubois, the present* owner, in 1838. It runs 3 pair *of fulling stock and 2 double carding* machines, and employs from 4 to 6

hands. The value of building and machinery may be estimated at $3,000. The quantity of raw material which passes through the mill amounts to from $5,000 to $6,000 per year, the earnings on which are probably about $1,600.

Corwin, Halsey & Co's. Foundry, was erected by Mr. Henry Carpenter in 1832, and subsequently enlarged by the present proprietors in 1833–4, and also in 1845. It is located at the junction of Grand-street with the Western Turnpike, and extends about 160 feet along the former, having an average depth of 65 feet. The firm have a capital invested of $35,000, and employ 20 hands at $1 25 average per day. Their assortment of patterns is varied and extensive. They manufacture mill gearing, steam engines, agricultural implements, and machinery of various kinds, which consumes 200 tons of anthracite coal, 200 tons of iron, amounting to $9,000, and from 500 to 600 bushels of charcoal. Average hours of labor per day, 10.

Speir & Wilson's Foundry, is located on the Turnpike, nearly opposite that of Messrs. Corwin, Halsey & Co. Though less extensive, they find full employment and turn out excellent work. The building is 100 by 30 feet, and was erected in 1838. There are 8 hands employed, whose annual wages average $1,800. This establishment has a capital of $7,000, consumes 156 tons of iron, valued at $6,000, chiefly in the manufacture of stoves and agricultural implements, which yield a yearly income of $14,000. Hours of labor, 10.

Auverge Mills. This establishment, commonly known as the "New Mills," is situated on Quaissaick or Chamber's Creek, near the Turnpike, about one mile west of the village. It comprises a flouring mill, plaster mill, woollen factory, and leather mill, now the property of Mr. William H. Beede.

The flouring mill has 5 run of stone, consumes 80,000 bushels of grain per annum, employs 6 hands, and turns out about 17,000 barrels of flour. Capital, $10,000. Wages, $20 00 per month.

The plaster mill was erected in 1803 by a Mr. Belknap, and is 75 by 45 feet. It employs a capital of $3,000, and yields from 6,000 to 12,000 tons of ground plaster per year. It has 3 water wheels which are 19, 16 and 15 feet in diameter.

The woollen factory was built in 1841 by James Halsted & Son. It is 30 by 90 feet, and has 2 water wheels, which are 12 and 26 feet across. This establishment runs 8 power looms, 4 carding machines, 1 condenser, 1 picker, 1 knapping machine, 1 gig, 2 jacks, 3 shirring machines, 1 scouring machine, and 1 finisher, and gives employment to 20 operatives, at the average wages of $6 00 per week each. It uses 60,000 lbs. of wool per annum, and manufactures about 30,000 yards of cloth. Capital, $7,000.

The leather mill was erected by Mr. James Halsted in 1837, and is 30 by 40 feet. It employs 10 men, at $7 00 per week each, drives 2 set of stocks, and manufactures about 1,000 skins per year, consisting of sheep and buckskins, and cow hides, the latter being adapted particularly for belt leather. Capital, $4,000.

Art. IV.—COMMERCIAL CODE OF SPAIN.

NUMBER V.

We continue our translations of the *Codigo de Comercio* of Spain on the subject of Marine Averages, and Forced Arrivals, or Arrivals in Distress.

MARINE AVERAGES.

946. The examination and liquidation of the average, and its amount, shall be verified by skillful persons, named on the suggestion of the parties interested, or their representatives; or, if they should not do it, by appointment, made by the tribunal of commerce at the port of discharge, this being done in a Spanish territory.

If this should be done in a foreign country, this appointment shall appertain to the Spanish consul; and, in defect of there being one, to the judicial authority which takes cognizance of mercantile affairs.

947. The skillful persons shall accept the appointment, and shall take an oath to discharge their duties faithfully and legally.

948. Merchandises lost shall be estimated according to their correct price in their place of discharge, so far as it may appear from the bills of lading, the kind of goods, and their respective quality.

It not being so, it shall be as it may result from the invoice of the purchase made in the port of departure, adding to the amount of this, the expenses and freights caused afterwards.

The masts cut away, sails, cables, and the rest of the apparel which may be mutilated to save the vessel, shall be estimated by the value which they had at the time of the average, and their condition for service.

949. In order that the effects of the cargo lost or injured may be considered in the computation of common average, it is an indispensable circumstance, that they should be transported with their own, or proper bills of lading. On the contrary, their loss or damage shall be on account of the parties interested without, for this reason, their being excused from contributing in case of their being saved, like all the rest of the cargo.

950. Neither shall there be computed in the common average, the effects, loaded upon the combings of the vessel, which may be thrown overboard or damaged, notwithstanding that they shall be also subject to the contribution of the average if they should be saved.

The FLETANTE and the captain shall answer for the losses of the jettison of the effects thrown overboard to the shippers, if their collocation on the combings was made arbitrarily, and without their consent.

951. The merchandises thrown into the sea, which may be afterwards recovered, shall not enter into the computation of common average, except in that part which was not shown to be necessary, and what the expenses may amount to, incurred to recover them; and if, before the recovery was made, they should have been included in the reckonings of the whole averages, their value shall be put to the owners. These ought to return what was received, retaining only what may correspond to them by reason of their injury and their expenses.

952. In case of the effects of the cargo being lost in order to lighten the vessel, *on account of a tempest or to* facilitate her entrance into a road-*stead or port, and they shall be* transferred to barges or launches, their

value shall be comprehended in the mass which has to contribute to the common average according to Article 949.

953. The amount which, according to the regulation of the arbitration of skilful persons, the gross average exceeds, shall be divided proportionally amongst the parties contributing by the person whom the tribunal may name to take cognizance of the liquidation of the average.

954. To fix the proportion in which the distribution is to be made, it shall be graduated according to the value of the part of the cargo saved from the risk, and that which corresponds to the vessel.

955. The effects of the cargo shall be estimated by the price which it may have in the port of discharge, the merchandises lost shall enter to contribute for the same value at which they may have been estimated in the regulation of the average. The vessel, with her apparel, shall be estimated also according to the state in which they may be found; as well the just price of the vessel, as that of the effects of her cargo, shall be determined by skilful men named in the form prescribed by Article 946.

956. There shall be held, for accessory value of the vessel for the contribution to the average, the amount of the freights earned on the voyage, with the discount of the wages of the captain and crew.

957. To ascertain the just value of the merchandise saved, there shall be an actual inspection of them, and not according to what may result from the bills of lading, unless the parties agree in its being referred to them.

958. Munitions of war and provisions of the vessel do not contribute to the gross average, nor the clothing in use of the captain and officers and crew who may have already served.

959. There are excepted also, from the contribution of the common averages, the clothing of the same kind belonging to the shippers, supercargoes, and passengers who may be found on board of the vessel, so far as the value of the effects of this sort which may belong to such one person may not exceed that of the same kind which the captain saved from contribution.

960. The effects thrown overboard do not contribute to the payment of common average, which may occur to the merchandise saved on a different and subsequent risk.

961. The distribution of the gross average shall not be executive, or carried into effect until approved of by the tribunal which takes cognizance of its liquidation, and that shall proceed to make it in the audience of the parties interested being present, or their legal representatives.

962. The captain must carry into effect the distribution, and is responsible to the owners for the things averaged for any delay or negligence on his part.

963. If the contributors should not satisfy their respective *quotas* within the third day after the distribution is approved of, process shall be had, at the solicitude of the captain, against the effects saved until they, the quotas, are made effective from the results of the sales.

964. The captain may defer the delivery of the effects saved until the contribution is paid to him, if the party interested in receiving them should not give security for their value.

965. In order for a demand of average to be admitted, it is necessary that [illegible] *on import* should be more than the one-hundredth part of [illegible] *lue of the* vessel and her cargo.

966. The dispositions of this title shall not prevent the parties from making special contracts, which they may think proper, concerning the responsibility, liquidation, and payment of averages, in which case these shall be punctually preserved, even where they part from or deviate from the rules which they established.

967. If, to prevent a fire in a port or road, a vessel should be ordered to be scuttled as a necessary measure to save the rest of the property, this loss shall be considered as common average, to which the other vessels saved shall contribute.

SECTION II.—OF FORCED ARRIVALS, OR OF ARRIVALS IN DISTRESS.

968. Just causes for arriving at a distinct point from that fixed upon for the voyage of the vessel shall be—

First. Want of provisions.

Second. A well-founded fear of enemies and pirates.

Third. Any accident to the vessel, or ship's company, which incapacitates her from continuing the voyage.

969. Any of these causes occurring which may compel an arrival, the officers of the vessel shall be examined in a junta or together, carrying into effect whatever may be resolved upon by a plurality of votes, of which express mention shall be made in the proceedings, which shall be entered in the proper register, all signing them who know how to do so.

The captain shall have the casting vote; and those interested in the cargo who may be present shall assist also at the junta, without a vote in it, and only to be informed of the discussion, and to make the reclamations and protests convenient to their interests, which shall also be inserted in the same proceedings literally.

970. The expenses of a forced arrival shall be always on account of the *naviero* and FLETANTE.

971. Neither the captain or NAVIERO shall be responsible for any losses which may happen to the shippers on account of the arrival if this was legal, but they shall be liable in common always when it was not so.

972. Every forced arrival shall be held legal which does not proceed from the fraud, culpable negligence, or carelessness of the *naviero* or captain.

973. An arrival shall not be considered legal in the following cases:—

First. Proceeding from the want of provision, there not having been provided sufficient for the voyage according to the usages and customs of navigation, or from having been lost or spoiled from bad stowage, or carelessness in taking care of and preserving it.

Second. If the risk from enemies and pirates had not been well known, manifest, and positive, and justifiable by facts.

Third. When the injury which the vessel may have suffered had its origin in her not having been repaired, furnished, and equipped competently for the voyage.

Fourth. Whenever the injury proceeded from any ill-arranged disposition of the captain, or from his not having taken those which were convenient to avoid it.

974. A discharge in the port of a forced arrival shall only be proceeded in when it may be indispensably necessary, in order to make the repairs which the vessel needs, *or to avoid damage* and average in the cargo. In *both cases the discharge ought to* be preceded by the authorization of

the tribunal which takes cognizance of mercantile affairs. In a foreign port, where there is a Spanish consul, it shall be his duty to give this authorization.

975. The captain has in charge the custody of a cargo which may be disembarked, and is responsible for its preservation, excepting from accidents of insuperable force.

976. It being known or ascertained in the port of the forced arrival that any part of the cargo has suffered average, the captain shall apply to the authority which has cognizance of mercantile affairs within twenty-four hours, and the *shipper*, or any other representatives of the cargo, shall conform to the dispositions which the tribunal may give concerning the goods averaged.

977. The shipper, nor any person representing him being in the port, the goods shall be examined by skilful persons named by the judges of commerce, or the consular agent, who shall declare the amount of damage which the said goods may have received, the means to repair and remedy it, or to avoid at least its increase or propagation, and whether it may be or not convenient to re-embark and conduct them to the port where they were consigned. In view of the declaration of skilful persons, the tribunal shall prescribe what it may deem most useful to the interest of the shipper, and the captain shall put into execution what is decreed, being responsible for every infraction or abuse which may be committed.

978. There may be sold, with judicial intervention and at public auction, such part of the effects averaged which may be necessary to cover the expenses which the preservation of the rest may exact, in case the strong box of the vessel cannot supply them, and the captain cannot find any one to lend the amount on bottomry. The captain, as well as any other person who may make the advance, shall have a right to the legal interest of the amount, and to its return, upon the product of the same goods, with a preference over other creditors, of whatever class their credits may be.

979. It not being possible to preserve the goods averaged without the risk of their being lost, and their state or situation not permitting the shipper or his consignee to take of themselves the disposition which may be most convenient for them, their sale shall be proceeded in with the same solemnities as prescribed in the preceding articles, the amount or proceeds being deposited, deducting the expenses and freights at the disposition of the shippers.

980. The motive which impelled to cause a forced arrival ceasing, the captain cannot defer the continuation of his voyage, and he shall be responsible for the damages which he may occasion by a voluntary delay.

981. If the arrival should be made from fear of enemies or pirates, the sailing of the vessel shall be deliberated upon in junta with his officers, with the assistance of those interested in the cargo who may be present in the same, and the case may be determined as arrivals are determined upon in Article 969. A. N.

Art. V.—THE MERCANTILE HOUSE OF A. AND S. HENRY AND CO.

In placing before our readers an account of the mercantile house of A. and S. Henry & Co., derived from Somerville's "*Industrial Wonders of Manchester and Forty Miles Round*," we are exhibiting almost a phenomenon in the business world. Every commercial man knows the continued attention and judgment it requires to conduct a business, even of limited extent, with that perfect system which is so necessary to ensure success. Yet here we see a mammoth establishment, embracing in itself all the higher departments of business, sending off exports amounting to over $7,000,000 per annum, paying to its assistants and clerks $80,000 a year; yet, like a complicated and perfect piece of machinery, each part acting in a general unity with the whole, and producing neither disorder or confusion. This perfect system owes its existence to Mr. Alexander Henry, the principal head of the establishment. He has accumulated an immense fortune, while he has preserved the reputation of the moralist. He has extended his commercial relation with every clime; and opposing monopolies, and all provisions that tended to weaken and trammel commerce, has ever been a staunch advocate for free and unrestricted trade. He is now elected member of Parliament, and we anticipate a career of usefulness. We pronounce this truth as an axiom, that he who can, amidst the perplexing tides that ever agitate commercial affairs, so skillfully shape his course as ever to shun its disasters, while amassing a fortune, must prove a sound and politic statesman. He carries to the Halls of Legislation a mind that has received its bent and character, and filled with principles of practical utility, gathered from the trials of experience. No wild schemes, founded upon the uncertain basis of theory, can delude him to action; but with a judgment matured by the results of the past, he estimates cautiously the effects of every movement. Like the skillful pilot, he first sounds the depths of unknown currents before he will endanger the interests and trusts of his constituents.

Alexander Henry, whose great establishments, at the corner of Portland-street and York-street, Manchester; at Leeds, Bradford, and Huddersfield, in Yorkshire; at Nottingham and at Leicester; at Glasgow, in Scotland; at Belfast, in Ireland; and whose commercial agencies are in all the chief cities of the United States of North America; in Nova Scotia and New Brunswick; in Montreal and Quebec, in Canada; in the British West India Islands; in Cuba, Mexico, and all the States of South America; in California, the Philippine Islands, China, Batavia, the East Indies, Australia, Egypt, Turkey; on the African and European shores of the Mediterranean Sea; in Italy, Portugal, Spain, and Northern Europe; whose commercial name and influence circulates from Manchester through all Britain in the inland trade; wider than the British dominions in foreign trade; wider than the English language; wide as the habitations of civilized mankind; and in union with the other great agencies of British commerce, is extending civilization, and the name, the language, and the power of England every year, into the regions of deepest barbarism:—Alexander Henry, the head of this commercial house, whose mercantile operations go round the earth, was born at Loughbrickland, in the county of Down, Ireland. He was named after an uncle settled as a merchant in Philadelphia, to whom he was sent at the age of twelve years. Of this uncle, under whom he was tutored in commercial knowledge, we shall first give a brief notice.

Mr. Alexander Henry, of Philadelphia, was born in the north of Ireland, in 1768. He emigrated to America in 1783, entered upon mercantile business as a clerk

and soon after, in his own name and on his own account, as a merchant. By industry, perseverance, good ability, and integrity, he acquired an ample property, and retired from the active management of his business in 1807. He was many years a ruling elder of one of the Presbyterian churches in Philadelphia; was a munificent contributor to useful charities, to all educational and other institutions designed for the religious and moral improvement of the population amidst which he dwelt; and, at the ripe old age of eighty-two, died on the 14th of August, 1847. "His long life," said the *Philadelphia Bulletin*, on the day of his death, "has been a continued exercise of benevolence; and the sanctity of a bright religious faith ennobled his motives, while it gave a wise direction to his actions."

Mr. Henry, the nephew of this distinguished merchant, was tutored in his virtues and his mercantile knowledge, and came to England from Philadelphia, while still a very young man, and settled in Manchester, in the year 1804. His first place of business was in Palace-street. On finding his business increase, he removed to premises in Spear-street. There he took his younger brother Samuel into partnership, and the firm became "A. and S. Henry." Subsequently another partner was admitted, and the firm became "A. and S. Henry & Co." which it still continues to be. In 1833, the large premises in Portland-street were built, and the business was removed there.

The houses in Leeds, Huddersfield, Bradford, Leicester, Nottingham, Glasgow, and Belfast, are each distinct from the other, and from the parent establishment in Manchester. Each has partners not connected with the others, Mr. Henry being the connecting and sole head over all.

On the 13th of January, 1840, the free trade banquet was celebrated in the Pavilion, in Peter-street, by the Anti-Corn-law League. This gentleman, who omitted no opportunity of promoting the cause of commercial emancipation by his kindly countenance and munificent contributions, was, with Mr. Johnson, one of his partners, present on that occasion. His brother, Mr. Samuel Henry, and the other partner, Mr. Wylde, were abroad. That night, festive in Manchester, was one of awful calamity elsewhere. The American steamboat *Lexington*, sailing from New York to Providence, took fire. A number of passengers were on board; one of them was Mr. Samuel Henry, who, with the whole steamboat's company, perished, except two or three individuals.

"Among those who perished," said *Hunt's* (N. Y.) *Merchant's Magazine* of February, 1840, "there was no one more generally beloved and respected than Samuel Henry, Esq., of Manchester, England. . . . In his business intercourse with his fellow-men, rigid, uncompromising integrity marked his character. No one knew better the true requirements of a merchant, or the generosity becoming a man; and throughout his life he ever maintained the strictest consistency of high mercantile principles, and the most generous liberality. During the commercial distress, which affected every class in the country for the past three years, Mr. Henry was here, yielding relief and assistance to those whom misfortune had crushed; and there are many, in this city and elsewhere, who will bear testimony of his open confidence and generous forbearance, when they were most needed and appreciated. Indeed, in all his business transactions, there was a free, honest spirit; a manly, straightforward course of conduct, which won the esteem and confidence of all with whom he came in contact."

This was true of the junior partner, and is emphatically true of the surviving brother, the head of the house. Such a donation as £500 for the public parks; liberal subscriptions for educational purposes; for the relief of the distressed, without regard to sect, party, or nation; forbearance towards those who suffer in times of commercial depression; foresight to preserve his own business from its calamities,—these are but the ordinary characteristics of Alexander Henry, of Manchester.

Let us glance at the outside of the house, and then go into the interior.

There it stands. That door, on the east side in York-street, leads into the apartments of the home trade; that in the southern side in Portland-street, leads to the foreign trade. In the centre of the southern front is the spacious archway, which the lurrys or wagons are backed into the centre of the establish-

ment, to deliver or receive their loads. Let us observe—one, two, three, four, five lofty floors, besides the basement. Fourteen windows to each floor on the Portland-street front, and nine on the York-street side. The same would be seen on the other side, probably, were we to go round and reckon them. It is large; though the industrial wonder here is displayed, not in the magnitude of the buildings, but in the vastness of the operations concentrated in a space comparatively so limited.

Let us enter; and we shall see economy of personal locomotion, of manual power, of supervision and direction in its most perfect form. We have not travelled so far among the wonders of Manchester to see—yet here we shall see (also in perfection, and forcibly persuasive to the senses and the understanding,) that as mechanical appliances have been made to assist the men of the establishment in conveying goods from room to room, in measuring, in making up, and in packing them, the quality and marketable appearance of the goods have improved; and that as manual labor has been economized, the number of persons employed, the capital expended in wages and salaries, and the operations of the house, have been in a far greater proportion augmented and extended. By the aid of machinery in buying and selling,—for A. and S. Henry and Co. do not manufacture, they only buy and sell,—the salaries paid by them to their clerks and assistants amount to £17,000 per annum. Manufacturers who employ large numbers of workers pay greater sums in wages; but these salaries are paid by this firm in their various establishments in Britain, to persons employed entirely in the mercantile handling of manufactures. By the simplification of their arrangements they have, in addition to a large inland trade, extended their exportation of British manufactures to the value of £1,500,000 sterling, though they export nothing on speculation, but confine themselves to orders received from abroad.

To glance first at the basement floor; here is a steam engine which sends motion and strength to whatever part of the establishment it is required. There are seven hydraulic presses compressing the packages into small space, the power of each press equal to a hundred tons; to work the water pumps of each of the presses four men would be required—this engine does it. One thousand pieces of shirting, weighing three tons, have just come from the bleacher; they are to go to one of the upper floors; to be carried by manual labor up stairs, would require four men half a day. Instead of which they are put on that table-like board, the *teagle*, which we shall soon see, and at the will of a man, who by touching a piece of machinery borrows from this steam engine some of its power for half a minute, the thousand pieces are lifted, the *teagle* obediently stopping at any floor which the attendant desires to stop at.

Some of that shirting is to be conveyed to a room on another floor, to be packed with other goods in a bale, to make up some miscellaneous order. The quantity required is placed in a wheeled truck; this is run along the floor; the pieces are placed in a "whinsey," which is the same as the "teagle," with the addition of sparred sides, to hold a variety of packages; the mechanism is touched; strength is borrowed from the steam engine, which ceases not to move; the "whinsey" descends unattended; stops at the floor where its burden is required, rings a bell on that floor to call attention to it; is delivered of its burden; descends to the bottom of the house, or reascends to the top to remain, if not immediately wanted; or if wanted, proceeds at once to the floor where a new load awaits it.

One of the partners has been out. He proceeds at once to the first floor, by the great staircase, where his name, and the names of the other partners, and the buyers and clerks who have to go frequently out and are frequently inquired for, are exposed on a board; against each name are three ivory-headed slides. He had moved two of them to the right when he went out, exposing to view in the groove in which they slide, the word *out*. He now moves them to the left, exposing the word *in*. Had he been away from Manchester, all three would have been moved to the right to signify *out of town*. Having thus indicated to whomsoever may call, without their having to trouble clerks with inquiries, and without the clerks having to run *over this epitome of a world* to see if he be in, he now, having to go *to the top of the house, steps into a "whinsey,"* touches the magic handle or strap,

and though far apart from the steam engine, borrows a fractional part of its power for a few seconds, and is landed on the top floor.

On another floor the "teagle," heavier worker than the light "whinsey," may have brought up by another channel some ponderous bales, as sent in by the manufacturers. They must be opened, examined, measured, and re-folded, to be sent to the bleacher, or the printer, or the dyer. The end of one of the pieces of cloth, after examination, is put into a folding machine which stands motionless. The mechanism is touched; the steam engine, forty yards distant, lends its motion instantly, and in one minute of time ninety yards of cloth are folded by the machine, and the number of yards told upon an index, the hand of which points to the figure 90. Two of them together take each a piece, and fold more neatly and exactly than human hands could fold it, and each tell 90 in a minute; or any other number of yards which the pieces may measure; never committing an error in reckoning, as the memories of the men would occasionally do, who stand by to put in the pieces and remove them, and to put the motion of the steam engine on, or to throw it off.

Other machines which measure but do not fold, being only two rollers not connected with steam power, are used. The end of a piece 91 yards long is placed between the rollers; a man takes hold of it, draws it to him, so fast that it comes through in half a minute, the rollers whirling at great velocity, and indicating the instant that the piece is through, the number 91, or any other number of yards, should the piece be longer or shorter. To measure 91 yards in the old way with a yard wand, would require a man from seven to ten minutes; while, liable to a mistake in reckoning, he might have to lose time and go over it again, or allow an error to pass into the account as a fact. We may be amazed at the length of the counters on the side of the house devoted to the home trade, upon which, as in the velvet department or the cord and fustian department, the cloths of every quality may be inspected by beginning at one end and proceeding to the other: we inquire of some of the young men who attend there how long those counters are. One of them, to oblige us, stretches a piece of twine from end to end, draws it through the double rollers, and in a few moments says, "Thirty-five yards." We ask if this be the entire length of the interior; he says no; the pattern-making, book-binding, and card-printing rooms are taken from the length at one end.

There are two teagles and two whinseys moved by steam power, and one teagle which may be worked by manual strength, in the event of an accident happening to the steam engine. Each of them occupies a square well, or vertical channel, open from the basement to the top; but on each floor a sliding table may be placed across on which to rest the load, so that in taking it in, the men shall be in no danger of falling down.

Thus, then, we comprehend the chief uses of the engine which we see on the basement. Its steam is also used to boil water on the floor above for the tea of a hundred men, who, twelve or twenty at a time, retire to a room set apart for them to take their tea. When required to remain late at night to make up pressing orders, other refreshments are provided. From the steam engine also the whole establishment is heated by hot water in winter.

Let us proceed through the interior (many of these interesting details we must at present omit.) We are in the muslin room. How elegant the embossed papers are in which the muslins are enfolded! The embossing is done in another department. How elegant the cards on each of the packages in gold and ultramarine, with engravings of English landscapes, cathedrals, castles, and abbeys upon them! Artists on the establishment, and printers, are continually employed in producing these; some millions of them being required annually! Proceed into the muslin pattern room. Is it a library we see? No; those large volumes on the shelves with their gold-lettered backs, and their fancy bindings, contain patterns of muslins. Here is one open to us. It contains three or four hundred pages; on each page is fixed ten or twelve patterns of muslin; on each pattern is a small piece of blue paper like a sixpence, the number of the pattern printed on the paper. *This book contains* 3,500 patterns. A buyer of muslin coming to the *would be asked to step* into the whinsey on the first floor; would be lifted

› this floor in a few seconds; would walk hither; take the books from the shelves; elect the books containing the fabrics which he is likely to require; walk back to ne whinsey; be taken to the first floor; shown into one of a long suite of small ooms, comfortably carpeted, with desk to write at, and drawers for him to put his rivate papers in, the keys of which he retains until he finishes his business with he house; which to finish as speedily as possible, he shuts himself up for half a ay or a day with those books of patterns; writes the numbers which he has se-ected; hands the selected numbers to the clerks; and forthwith his orders are xecuted.

We pass into the pattern rooms of the Nottingham and Leicester branches of his firm. Here are duplicates of all the patterns in laces, gloves, hosiery, and fancy small wares which could be seen if the buyer went to Nottingham and Leicester. To save his time, he makes his selection here; writes the index number of the articles selected, and the order is executed.

So also with the Glasgow goods—with all manner of Birmingham and Sheffield wares; samples are kept here, and may be selected without travelling to Glasgow, Birmingham, or Sheffield.

We take a glance of the print pattern room. The books on the shelves are more numerous and larger here than elsewhere. The gilded letters go on thus, "Spring 1820," "Fall 1820;" "Spring 1821," "Fall 1821;" and so on, two books to each year, up to 1847. By opening them the prints of those years may be seen at once.

The making-up room in the foreign department may be next visited. The printed calicoes or muslins are examined by being hung on sharp pegs a yard apart. They are also lapped on those pegs; are carried to long counters when lapped; the laps counted there to ascertain the number by one man; passed on to another to be evenly laid; to another to have a pattern placed within one of the laps; to another who affixes a card with a number on the piece, and a card with the same number on the pattern. The pieces are then separated from their patterns, to meet again in New York, or Cincinnati, or St. Louis, or Mexico, China, Calcutta, or even at Cabul, in Afghanistan. The pieces are put into the hydraulic press; are subjected to intense pressure, are put into those boxes which we see men lining with oil-cloth, strong brown paper within the oil-cloth, and finer paper within the brown; and are fastened down and shipped off. The patterns with the numbers are taken to the rooms set aside for book-binding and pattern-making. In a book with gilded coverings like an album or scrap-book, with ornamented borders to each leaf, a pattern of each of fifty or a hundred differently printed pieces which are in a box—the box numbered the same as this book—are pasted neatly, one on each leaf. One of these books is sent in the same ship with the box. The merchant at New York who has ordered the prints, may sell them by his traveller at Pittsburgh; the buyers there at another town westward, and so on they may pass to Santa Fe or California itself, without the box once being opened; the endorsement of "A. and S. Henry and Co., Manchester," being a sufficient guaranty that it contains what the book represents. Duplicates of these are kept at home. In a shelved room, the words "New York," "Boston," "Calcutta," "Havana," and other seaports, are painted; beneath these are a number of pigeon-holes; on one of the holes may be the marks A. X. Y., or any other combination of letters. A merchant writes to them thus—"Send another box of A. X. Y." Upon receipt of his letter, they refer to the pigeon-hole so marked, and find the patterns with the number on them corresponding to the number on the box which had been marked A. X. Y.

Art. VI.—JAMES WILLIAM GILBART, F. R. S.,

THE GENERAL MANAGER OF THE LONDON AND WESTMINSTER BANK, THE FIRST JOINT STOCK BANK ESTABLISHED IN LONDON.

(WITH A PORTRAIT.)

HIS EARLY HISTORY—PROVINCIAL BANK OF IRELAND—WATERFORD LITERARY AND SCIENTIFIC ASSOCIATION—LONDON AND WESTMINSTER BANK—MR. GILBART'S EVIDENCE BEFORE THE COMMITTEE OF THE HOUSE OF COMMONS ON BANKS OF ISSUE—PRESENT AND LETTER TO HIM FROM THE JOINT STOCK BANKS—HIS PUBLISHED WORKS—HIS PRIVATE CHARACTER.

THE merchant is a citizen of the world. He lives in constant and friendly intercourse with the men of every nation. His property, borne over sea and land to the remotest countries, is subject to their various laws and at the mercy of their public integrity. His interests are closely connected with the social and political prosperity of the civilized people of the globe. Peace, free intercourse, and good faith between nations, encourage his enterprise and secure it an abundant reward. International hostility, whether manifested in unequal laws, or in open war, defeats his widely extended plans, and brings his prudent and honest efforts to a disastrous result. The influence of the mercantile class, therefore, is always felt on the side of peace; and thus commerce, having its origin in the necessities, and its motive in the selfishness, of men, becomes, in its large development, a bond of friendship and union between nations, widely separated by differences of manners, of language, of institutions, and of character.

Striving, as we do, to represent the commercial class of the community, we are often led by considerations such as these, to look beyond our national boundaries for subjects of inquiry, of discussion, and of description. Apart from the fact that our Magazine has the good fortune to be read, to a considerable extent, in Europe, we feel that we shall frequently supply a want of our readers at home, by giving some account of the commercial institutions and commercial men of other countries. And, in this article, we propose to add to our biographical sketches that of a citizen of England, whose enterprise, sagacity, and intelligence, have raised him to an eminent position among the business men of our mother country, and whose name is doubtless familiar to most of those on this side the water, whose occupations are similar to his own.

JAMES WILLIAM GILBART, the Manager of the London and Westminster Bank, is a practical banker of great skill and success, and a lucid and able writer upon subjects connected with his ordinary pursuits. For thirty-five years he has been constantly engaged in banking; and, at the present time, he is, by his writings and his station, a prominent representative of the Joint Stock Banking Companies of England. The materials of the following sketch of his life and of the institution, which has been under his management for the past fourteen years, are chiefly obtained from two articles in the Bankers' Magazine, and from several of his published works, which are before us.

The subject of our sketch was born on the 21st of November, 1794. At the age of nineteen he commenced his business career as a junior *London banker's*. He remained at the house at which he was *engaged until* June, 1827, discharging his duties with great fidel-

prudence, intelligence, and practical ability, which he manifesting these thirteen years, had proved his fitness for more responsible stations. Such stations he was now called upon to fill, and his success in that time, is full of encouragement to the young. It clearly shows that, even in a country like England, where, as we are accustomed to say, little opportunity is afforded for success to those who are not favored from the outset, by wealth or powerful connections, no office of trust or responsibility is beyond the reach of uprightness, intelligence, and

In 1827, the Provincial Bank of Ireland, a Joint Stock Banking Company, established a branch at Kilkenny. The attention of the directors of the bank had been turned to Mr. Gilbart as a person eminently qualified to undertake the management of this branch, and he was immediately appointed to the office. Under the most favorable circumstances, the management of such a station would have required the best exertions of an experienced banker. But the position of Mr. Gilbart was unusually onerous. The irregular business habits of the Irish rendered it impossible, even with the utmost care and vigilance, to avoid entangling engagements and heavy losses. In addition to this, the laws were, at that time, extremely unfavorable to the operations of a Joint Stock Banking Company of issue, and the Provincial Bank was opposed by the powerful influence of the corporation of the Bank of Ireland.

These difficulties were only sufficient to bring out more clearly the talents of Mr. Gilbart; and, in less than two years, the directors of the bank expressed their approbation of his conduct by bestowing upon him a liberal pecuniary reward for his past services, and by promoting him to the management of a higher and more important branch of the bank, at Waterford. Here he remained, in the service of the bank, until December, 1833, when he was called to a wider field for the exercise of his talents.

During his residence at Waterford, Mr. Gilbart, in connection with several gentlemen, among whom was Thomas Wyse, Esq., Member of Parliament for Waterford, a gentleman remarkable for his interest in popular institutions for the dissemination of knowledge, founded the Waterford Literary and Scientific Association. This association was established upon the plan of the city of London Literary and Scientific Institution in Aldersgate-street, a society in the formation of which Mr. Gilbart, during his residence in London, had taken an active and prominent part. The plan of the Waterford Association was to meet once in each week, from October to April, and, at each meeting, to listen to a lecture or essay. We have paused upon this point because the lectures read by Mr. Gilbart before this association show that, while industriously engaged in business, he had found leisure and inclination to store his mind with various acquirements, and to collect information upon many subjects connected with his daily pursuits. The number of lectures delivered during the first session of the society was ten. Of these, five were upon Ancient Commerce, comprising the Commerce of Greece, Egypt, Phœnicia, and Carthage, and that of the Ancients with the East Indies. The subjects of the remaining five were the Philosophy of Language, the Means of Preserving the Sight, the Agriculture of the West of England, Scientific Terms, *and the Commerce* of Waterford. The Lectures upon *Ancient Commerce were published* in London in 1847. Mr. Wyse,

in an address delivered by him before the association, speaks of these lectures in terms of the highest praise. After alluding to Mr. Gilbart's active exertions in the foundation and management of the society, he says:— "But great as these contributions undoubtedly were, they were fully rivalled by his zealous literary support. There are few in this room who have not attended his excellent Lectures on 'Ancient Commerce.' I feel what a train of agreeable and elevating associations I excite by merely mentioning their name. The judicious arrangement; the happy spirit of analysis; the discriminating selection and classification of facts; the wise deduction of principles, leading to views the noblest and loftiest, but at the same time the most practical and useful to society;—all this, too, conveyed in language claiming the applause of the instructed, but not beyond the grasp of the ignorant,—was not only a complete redemption of our original promises, but, I do think, the best practical illustration, and most complete recommendation, we could possibly offer of the pleasures and utilities of such institutions as this."

In 1833, the British Parliament passed an act to renew the charter of the Bank of England. Doubts had existed as to the legality, under former statutes, of establishing joint stock banks in or near London. To settle the law upon this point, this act gave express permission to any company or partnership, though consisting of more than six persons, (under certain restrictions imposed in order to secure to the Bank of England the privileges guarantied by its charter,) to carry on the business of banking in London or within sixty-five miles thereof.

Immediately upon the passage of this act, a prospectus was issued, proposing the establishment of a Joint Stock Bank of Deposit and Discount in London and Westminster, to be called the London and Westminster Bank. The capital of this bank was to be £5,000,000, divided into 50,000 shares of £100 each. After some delay, 10,000 shares were taken in this company, and, in March, 1834, the bank went into operation. The directors, anxious to secure the services of a gentleman "whose character and previous experience would inspire confidence in the establishment," offered the chief managership of the bank to Mr. Gilbart. He accepted the post, and, from that time to the present, his commercial history is identified with that of the bank. We shall, therefore, give a brief account of the principles upon which this bank was founded, of the advantages it possesses over other systems of banking in London, and of its progress up to the present time.

Until the year 1834, banking had been carried on in the city of London by private bankers alone. These were generally men of wealth, but their capital was often invested in other business, so as to leave them unprepared to meet a sudden reverse. In 1834, it was ascertained that, during the previous twenty years, twenty private bankers had stopped payment. This, of course, could not occur without causing great loss to the public, and seriously impairing the confidence of merchants in those bankers who remained solvent. A bank was therefore required which should stand on a more solid basis, and be secure against similar misfortunes. Such a one it was believed the London and Westminster Bank would prove to be. Many of its stockholders would be wealthy; their number would be large, and each would be responsible for the engagements of the company to the *whole amount of his property*. Besides this, it was the intention of the *directors to require a large part* of the capital to be paid up, and thus, at

all times, to be prepared for reverses. The result has been as was anticipated. In 1837, the number of stockholders was 1066. The whole number of shares had at that time been taken, and £20 per share had been paid in; making the active capital of the bank £1,000,000, and leaving a power in the directors to call for £4,000,000 in addition.

It was also intended to adapt this bank, as far as practicable, to the wants of the middle classes. In order to keep an account at a private banker's, it was necessary that a certain sum should always remain unproductive in the banker's hands. In consequence of this, persons of moderate means, who found it necessary to use the whole of their capital in their business, were wholly shut out from the advantages of banking. Nor was this all, for the universal custom (a custom existing also in the Bank of England) of presenting Christmas boxes to the clerks of a banker, was a considerable tax upon persons dealing with him.

To avoid these inconveniences, the London and Westminster Bank "determined to open accounts with persons who had not the means of keeping large balances unemployed, but who were willing to pay the bank a small commission for conducting their accounts." In addition to this, the directors forbade their clerks to receive gratuities of any kind from the customers of the bank.

Another advantage offered to the middle classes, was the allowance of interest upon small deposits. The Savings Banks were forbidden to receive more than £30 a year, or a greater amount, in the whole, than £150 from any one person. The London and Westminster Bank proposed to receive sums of from £10 to £1,000 upon deposit receipts, to pay a fixed rate of interest for them, and to repay the whole amount upon demand, without notice. Although the bank had not the power of issuing notes, it was thought that this system might be a source of some profit to it, as it certainly would be a benefit to the community.

The interests of the wealthy were also cared for in the plan of this institution. Persons having large sums in their hands, waiting for a permanent investment, were often obliged to keep them unproductive, because the private bankers would allow no interest upon them. To provide for such cases, this bank determined to take loans of £1,000 and upwards upon special agreements, adapting the rate of interest to be paid to the state of the money market, and either fixing the time of repayment, or stipulating for a certain number of days' notice of demand. Under this system, a person may keep an interest account at the bank, who has no current account; or may keep both a current and a deposit account, receiving interest upon the latter only, but being at liberty at any time to transfer any portion of the balance of his current account to an interest account.

In conducting the bank since its establishment, it has also been made a principle, to keep a large portion of its funds always in a convertible state; and, indeed, in all respects, the directors have regarded the bank as something more than a mere money making institution, and have sought to secure the safety of their dealers, rather than to obtain large profits for their partners.

The founders of the bank provided for the establishment of but one branch, to be situated at the west end of the town. The rapid extension of business, however, made a larger number necessary. In 1847, five branches had been established in various parts of the city, each under the

care of a manager, and all subject to the personal inspection and superintendence of the general manager, Mr. Gilbart.

The bank is governed by fifteen directors, five of whom are constituted trustees by the deed of settlement, and are registered as the public officers of the company, in whose names it may sue and be sued. The number of persons in the service of the bank, is one hundred and twenty-four.

At the outset, the London and Westminster Bank met with violent opposition from the Bank of England and from the private bankers of the city. "Previous to the commencement of business," says Mr. Gilbart, in a History of the Bank published by him in 1847, "the directors applied to the committee of private bankers for admission to the clearing-house." This was refused. The directors also applied for permission to have a drawing account at the Bank of England. This, too, was refused.

It was thought necessary, in order properly to conduct the legal business of the bank, that it should be authorized, by Act of Parliament, to sue and be sued in the names of its registered public officers. This privilege had been conferred on all banking companies situated more than sixty-five miles from London. But a bill extending it to the London and Westminster Bank, after passing the House of Commons by a large majority, was thrown out by the Lords, through the influence of the Bank of England and the private bankers. The difficulties apprehended from the want of this enactment were avoided, however, by the adoption of the plan—perfectly legal and scarcely less convenient—of suing and being sued in the names of the trustees.

Having failed in this attempt to check the progress of the new company, the Bank of England, at the beginning of the year 1835, took another hostile step, by instituting legal proceedings to prevent the London and Westminster Bank from accepting bills drawn at less than six months after date or sight. The acceptance of these bills, it was insisted, was an encroachment upon the privileges of the corporation. By the advice of eminent counsel the suit was contested. In 1837, however, the Master of the Rolls granted an injunction, forbidding the London and Westminster Bank to accept such bills. It was the opinion of the counsel of the company, Sir John Campbell, the late Sir William Follett, and Mr. Pemberton, that this injunction would be dissolved on appeal. But the directors avoided the necessity of farther litigation, by adopting the ingenious plan of having the drafts of the country banks drawn upon it without acceptance. By this means, they were able to conduct their business without material inconvenience.

From the annual reports of the directors of the bank, we learn that, at the close of its first year, nearly 18,000 shares of its stock had been taken. These were held by 502 proprietors. £15 per share had been called up, and the capital paid in amounted to nearly £250,000. Interest at the rate of two per cent per annum, was, at this time, paid upon all instalments received prior to December, 1834.

In 1836, after paying its current expenses and reserving a fund for contingencies, the bank declared a dividend of four per cent upon its paid up capital. Three new branches were opened during this year.

In 1837 a further payment of £5 per share, making £20 in all, was *called for.* *9,333 shares* were issued, at a premium of £4 10s. per share. *Out of the amount raised* by the premiums, the directors paid all the pre-

liminary expenses incurred at the opening of the bank and of its five branches, (a new branch having been opened this year,) and all the legal and other extraordinary expenses incurred by the bank since its establishment. After these payments had been made, there remained a balance, on account of premiums, of £20,000. In this year, and each of the two following, a dividend was declared of five per cent on the paid up capital; and, in 1839, after the payment of the annual dividend, there remained a surplus of unappropriated profits of nearly £25,000.

In each year from 1839 to 1847, a dividend of six per cent was paid, in semi-annual payments; and, in 1847, in addition to this dividend, a bonus of 8s. per share was distributed among the stockholders. After the payment of the dividend and bonus in 1847, there remained a balance of unappropriated profits, amounting to over £98,000.

In 1841, 10,000 shares of the capital stock were distributed among the proprietors, in the proportion of one share to three already held; and, in 1847, 10,000 more were distributed, in the proportion of one to four already held. These were issued at par; the directors thinking it but right, that the increased value of the shares should be received by those who had joined the enterprise in its early stages. This last issue made up the number of shares originally intended, and, £20 per share having been paid in, the amount of paid-up capital was raised to £1,000,000, and the amount subscribed to £5,000,000.

In 1842, the bank opened a drawing account with the Bank of England; and, in 1844, it obtained the power of accepting bills drawn at less than six months, and of suing and being sued in the names of its public officers.

We have dwelt thus long upon the history of this bank, because a simple account of its progress, and the few details we have been able to give of its great success, will be a far more convincing proof of the abilities of Mr. Gilbart, than any general description of his business talents. Those who are acquainted with his character, will see the traces of his enterprise in the rapid advancement of the Institution; and no one who is familiar with his prudence and sagacity, will be surprised at its success.

As an evidence of the esteem in which Mr. Gilbart is held by the conductors of Joint Stock Banks, in Great Britain, we may relate the following circumstance:—In 1838, a general meeting of deputies from the Joint Stock Banks of England, Wales, and Ireland, was held in London, to take such measures as might bring about an improvement in the laws affecting the institutions which they represented. At the request of a committee chosen at this meeting, Mr. Gilbart, together with Mr. Vincent Stuckey, of Bristol, was examined in 1841, as a witness on the part of the Joint Stock Banks, before the committee of the House of Commons, on Banks of Issue. The examination of Mr. Gilbart occupied four days; and "his evidence is more voluminous, and embraces a greater variety of topics, than that of any of the other witnesses." In the course of it, he analyzed and arranged the official returns of the Bank of England and the other banks of the kingdom; and, from the tables thus prepared, he drew, with great cogency of reasoning, conclusions in accordance with his well-known views. In consideration of this, and of the many other services he had rendered to Joint Stock Banks, he afterwards received, from a committee appointed *by these institutions*, the present of a service of *plate, which was accompanied by* the following letter:—

To James William Gilbart, Esq.,
General Manager of the London and Westminster Bank.

Sir:—A committee of Joint Stock Banks having been appointed in August, 1844, to devise some means of giving expression to their sense of obligation for your invaluable services in the cause of sound public banking establishments, I have the honor to inform you, that they have selected for presentation to you, a silver epergne tea-service and salver.

These articles I have now the pleasure of handing to you, respectfully begging your acceptance of them as a token, however inadequate, of the appreciation in which your efforts and services in this important field of labor have been held.

Your time and talents have been energetically and successfully applied, not only in negotiations with the government, during the progress of the recent currency measures through Parliament, but on every occasion where you could render service in consolidating the foundations, or giving free scope for the exercise of the legitimate functions of sound banking establishments.

Your literary labors on the subject of banking and the currency, are too well known and too justly appreciated to require further comment; and your published evidence before successive committees of the House of Commons, clear, practical, and masterly as it is, presents a most useful and applicable mass of knowledge to all interested in banking affairs.

In conclusion, the committee beg to express their warmest acknowledgement and gratitude to you for your services to Joint Stock Banks and banking generally, upon the proper foundation and conduct of which, the interests and welfare of the public are so largely dependant.

With every feeling of respect, and sincere wishes for your health and happiness,
I have the honor to remain,
(On behalf of the committee and subscribers,)
Your most obedient humble servant,
February, 1846. Charles Brown, *Chairman.*

The whole of the evidence before the committee of the House of Commons on Banks of Issue, may be found in Mr. Bell's Country Banks and the Currency, published by Longman & Co. in 1842.

Mr. Gilbart's literary labors, which are referred to in this letter, have been quite extensive. To some of them we have already alluded. His first work, published in 1827, was a "*Practical Treatise on Banking*," which has passed through several editions. In 1834, he published his "*History and Principles of Banking.*" This contains, in the compass of 300 pages, a History of the Bank of England, and an account of the principles of Joint Stock Banks, of Banks of Deposit, of Remittance, of Circulation, and of Discount, and of Cash, Credit, Loan, and Savings Banks. His language is clear, and, from his extensive practical experience and his intelligent analysis, he is able to bring a subject, usually considered intricate and abstruse, within the comprehension of the most inexperienced. In 1836, he published a "*History of Banking in Ireland;*" and, in 1837, a "*History of Banking in America,*" both of which may be regarded as companions of his larger work on the "*History and Principles of Banking.*" *The History of Banking in America* contains an interesting account of the banks of this country, from the charter of the Bank of North America, in 1781, to the close of President Jackson's second term of office. The design of the work is to point out the peculiarities of the American system of banking, and to inquire how far that system is adapted to England.

In 1839, Mr. Gilbart published a little book of some thirty pages, called "*Ten Minutes' Advice to the Middle Class of People about Keeping a Banker.*" An American edition of this work might be circulated among persons who are ignorant of the advantages of banking, with great benefit, not only to banks themselves, but also to the class for whom it is written.

Besides these volumes, Mr. Gilbart has written articles on monetary affairs for the Morning Herald, over the signature of Nehemiah. He is also a contributor to the Bankers' Magazine. An article in the Westminster Review for January, 1841, upon Currency and Banking, and one upon the Laws of the Currency, published in the Foreign and Colonial Quarterly Review for April, 1844, are written by him. Early in 1840, he published a pamphlet called "*An Inquiry into the Causes of the Pressure on the Money Market during the year* 1839."

Our limits will not permit us to quote from these works at such length as the nature of their subjects would require. We take pleasure, however, in extracting a few passages from a book called "*The Moral and Religious Duties of Public Companies*," which was printed for private distribution in 1846, and is understood to have been written by Mr. Gilbart. The rules of action here recommended would, if adopted, be found an excellent practical substitute, for the souls of which corporations are supposed to be destitute.

Masters, give unto your servants that which is just and equal, knowing that ye also have a master in heaven.

Be just in your appointments, and select those who are the most worthy, and the best qualified for the duties they will have to discharge. *Be just in the amount of your remuneration;* recollect that many of the servants of public companies have greater trusts, and heavier responsibilities, than the servants of individuals; and in this case it is just and equal that they be rewarded accordingly. *Be just in your promotions*, and let not merit be supplanted by patronage or favoritism. *Be just in the quantity of labor you exact.* Appoint a sufficient number of servants to do the work easily. Do not compel them to keep late hours; nor refuse reasonable holidays, for the purposes of health and recreation. *Be just in your pensions*, and let your aged and worn out servants be treated with respect and liberality. *Be just in your reproofs.* "Forbearing threatening." Let not your censures, or your punishments, be more than proportionate to the offence; and be as ready at all times to acknowledge the merits of your servants, as to notice their defects. All complaints, and all applications for increased remuneration, or privileges, from the servants of public companies, should receive mature consideration; and all refusals should be given with kindness and courtesy.

Pure religion and undefiled before God and the Father is this, to visit the fatherless and widows in their affliction, and to keep himself unspotted from the world.

Establish a fund for the relief of the widows and children of the servants of the company. Such a fund is established by the East India Company and by the Bank of England; and why not by all large companies? Mining and railway companies should relieve the widows and children of those who meet with accidents in their respective works.

Great is the debt of gratitude due by all our public companies, to the cause of mental cultivation—and when these companies are computing the annual gains which from this source they have acquired, let them not forget that the genius of mental cultivation, supported by benevolence, patriotism, and religion, and attended by crowds of the uninstructed children of the indigent, stands at their door, and humbly asks payment of a portion of this debt.

Let them, in part, discharge this debt, by seeing that the children of their laborers, and the people of the district, are all supplied with the means of instruction. And afterwards, let them patronize those societies which have for their object, the education of the children of the poor in other districts, and throughout the land.—They should also, as far as it can be done with justice to others, give promotion to such of their servants, as devote their leisure to the cultivation of their minds. The time is gone by *when it was a reproach* for a young man to be bookish, as *he was supposed to abstract so much* more time and attention from his official du-

ties. It is now well known, that the general cultivation of the intellectual powers, renders them more effective in every operation in which they may be exercised. It is a great advantage to a public company to have educated servants. Their superior knowledge is always useful—the mental discipline they have acquired improves their business habits—and possessing within themselves a constant source of enjoyment, they are the less likely to indulge in those expensive pleasures which are the usual temptation to neglect and dishonesty.

It is a proof of Mr. Gilbart's high sense of duty, that it should have occurred to him to write a work of this kind. From the first views which it inculcates, no less than from the fine expression of his features, as presented in the engraving we issue with this number of the Magazine, we are assured of the correctness of the following description of his character, which is given by a writer in the Bankers' Magazine :—

"In personal character, Mr. Gilbart is a kind-hearted and benevolent man; modest and unassuming in his manners, and quite free from any assumption of authority on account of his official standing or mental talent. He is—an excellent test of personal character—most highly esteemed and respected by those who serve under him; and his personal friends are warm in their expressions of respect for his character."

MERCANTILE LAW CASES.

RIGHTS OF CHILDREN AND GRAND-CHILDREN OF BRITISH-BORN SUBJECTS WHO HAVE RECENTLY BECOME SUBJECTS OF THE UNITED STATES OF AMERICA, WITH REFERENCE TO THE INHERITANCE OF LAND IN GREAT BRITAIN.

In the British Court of Chancery, by Vice-Chancellor Wigham. Fitch *vs.* Weber.

His Honor delivered judgment in this case. The suit was for the administration of the real and personal estate of a testatrix named Ann Taylor, who died in 1839 without issue. A reference had been directed to the master to inquire and state, amongst other things, who was the heir of the testatrix at the time of her death.

The master reported in effect, that William Willock was the heir. It appeared that his ancestor, Thomas Willock, whose descent from the testatrix was clear, was a subject of the King of Great Britain. This *Thomas* Willock emigrated to Virginia, in the United States of America, in the year 1784, and some time afterwards took the oath of allegiance to the United States, of which he became a citizen, renouncing and abjuring at the same time his allegiance to any other state or government whatsoever; that in 1787 he married the daughter of an American citizen, and died in 1833, leaving William Willock, his eldest son, born in 1789, and a second son, J. T. Willock, and a daughter Catharine, who were also claimants on the record. The other claimants were the children of the two sisters of the testatrix. It appeared that William Willock, the son of Thomas, had continued to reside in Virginia, as a citizen of the United States, and that upon his death, in 1836, he left a son, William Willock, in whose favor the master had reported. The report stated that William Willock, the successful claimant, in pursuance of the provisions of the statute 13 Geo. III., c. 21, left New York, where he was previously residing, for the purpose of removing to Great Britain; that he arrived in England in June, 1846, and had ever since continued to reside there; and that, on the 8th of November, 1846, he received the sacrament of the Lord's Supper according to the usage of the Church of England, and on the 21st of November, 1846, took and subscribed the oaths, and made, repeated, and subscribed the declaration required by the provisions of the statute 1 Geo. IV., c. 13.

The report was objected to on the ground that, under the circumstances above mentioned, Thomas Willock had ceased to be a subject of the crown of Great Britain, and was not a subject of that crown at the time of the birth of any or either of his children; that such children were not, therefore, children of a native-born subject of Great Britain, within the intent and meaning of the acts of Parliament 7 Anne, c. 5, and 4 Geo. II., c. 21, in that case made and provided, and that such children were therefore aliens, and incapable of inheriting property in Great Britain.

His Honor, the Vice-Chancellor, in delivering judgment upon the case, said that upon the question of pedigree there was no dispute; but that the question was whether, under the circumstances of the case, the status of Thomas Willock and his son William was not such as to incapacitate William the grandson from taking lands by descent from the testatrix. An argument to that effect had been founded upon the treaties of 1783, and November, 1794, between this country and the United States; but it appeared clear, in his opinion, that there was nothing in those treaties to affect the right of the grandson. The treaty of 1783 empowered British born subjects then residing in America to become American citizens, but did not extend that power to British subjects who should afterwards go to reside there. "Doe dem. Auchmuty *v.* Mulcaster," 5 Barnwell and Cresswell's reports, p. 771. That treaty could not, therefore, apply to the case of Thomas Willock, who was never in America till 1784. Nor did the treaty of 1794, which was a local act, apply; for Thomas Willock did not reside in the locality. The correctness of the master's decision would depend, then, upon the statutes 7 Anne, c. 5, and Geo. II., c. 21, the provisions of which are extended to grand-children on the father's side by 13 Geo. III., c. 21. Thomas Willock went to America in 1784, and his son and grandson were born there. The capacity of the son to inherit, as he was not born within the king's allegiance, must depend on the statutes of 7 Anne a., 4 Geo. II. By the third section of the former of these acts it is declared that the children of all natural born subjects born out of the allegiance of her Majesty, her heirs, and successors, shall be deemed, adjudged, and taken to be natural born subjects to all intents, constructions, and purposes whatsoever. The statute 4 Geo. II., c. 21, explaining that of Anne, requires that the fathers of such children shall be natural born subjects at the times of the birth of such children respectively. Up to that point of the case, therefore, the only question would be whether, in 1778, at the time of the birth of William, the son, Thomas had ceased to be a natural born subject of Great Britain. As to William the grandson, the 13 Geo. III., c. 21, provides, "that all persons born out of the allegiance of the King, &c., whose fathers were or should by virtue of the statutes 7 Anne and 4 Geo. II. be entitled to the rights and privileges of natural born subjects, should be deemed natural born subjects." From the words of that statute it was clear that the question as to the capacity of William, the grandson, would depend upon the inquiry, whether, at the time of his birth, his father, William, was entitled to the rights and privileges of natural born subjects by virtue of the statutes 7 Anne and 4 Geo. II.; and that the capacity of the grandson would depend upon that of the son under those statutes. With a view to that inquiry, the first question which arose was, as to the disqualifications extended—first, to children whose fathers at the time of their birth were or should be attainted of high treason by judgment, outlawry, or otherwise; secondly, to children whose fathers at the time of their birth were or should be liable to the penalties of high treason or felony, in case of their returning to this kingdom without the license of the crown; and thirdly, to children whose fathers at the time of their birth were or should be in the actual service of any foreign prince or state in enmity with the crown. No question arose upon the first and third disqualifications, for no such attainder or foreign service had been shown in the case. With regard to the second disqualification, it had been well argued in behalf of William, the grandson, that the words of the section as to returning into the kingdom without license pointed clearly to a well known class of offences; and the existence of such a class of offences subjecting the offenders to *treason or felony was certainly* a sufficient inducement for any *court of justice to restrain the words of the* statute within those limits. The con-

struction of a statute which should require a court of justice to determine that a person was actually guilty of treason or felony, in the absence of that party, was one than which there could be none more improbable. Another argument had been that Thomas, in the circumstances appearing upon the report, had, before the birth of his son William, abjured his allegiance and become by his own act an American citizen, and that by so doing he had ceased altogether to be a British subject. Upon the fullest consideration, that argument, his Honor said, appeared to him fallacious. The privileges conferred by the statutes in question upon the children of persons born out of the king's allegiance, were the privileges of the children, and not of the fathers, and were conferred upon the children for the benefit of the state itself. Without saying that in cases where the parents were disqualified by their own acts, the children might not lose the privileges conferred upon them by the statutes, it was clear that the parent might do acts short of that, subjecting himself to penalties or forfeiture. Where, however, the question was whether by the act of the parent the privilege of the child should be lost, it was not sufficient to show that the act of the father might possibly have a given effect, but it would be necessary to show that the acts of the father had actually the effects ascribed to them by the argument. Unless that were done, the rights of the children would be unaffected by the acts of the father. The acts found to have been done by Thomas Willock by the master, though they might have made him liable to pains and penalties, were clearly not sufficient to absolve him from his allegiance; and while that obligation remained, the rights and privileges of the children could not be affected by the acts relied upon. The statute 3 Jac. I., c. 4, ss. 22 and 23, no doubt created an offence; but where there had been no attainder, judgment, or outlawry, the case would fall under the foregoing observations. That, his Honor said, was sufficient to dispose of the question as between the descendants of the testatrix's sisters, and William, the grandson. It had been, however, contended on the part of J. *T.* Willock that he was to be preferred to the grandson, on the ground that the latter had not qualified himself by receiving the sacrament, taking the oaths, and subscribing the declarations within the five years, as prescribed by the statute 1 Geo. I., c. 13. True, those acts were not done within the five years; but on reading the statute it was quite possible to see that some reasonable time must be allowed before the party is required to do those acts. The party could certainly not be required to do them before the death of the ancestor; and the case appeared to be within the reasoning of Lord Coke, that where upon doing certain acts a party is to acquire certain rights, time will be allowed him to do the necessary acts to perfect his title.

His Honor then overruled the exceptions, with costs.

LIBELLANT CHARTER PARTY—RIGHT ASSUMED BY CONSIGNEES OF DEDUCTING A COMMISSION UPON FREIGHT-MONEY DUE FROM THEMSELVES.

Zachariah Jellison *vs.* James Lee et al. This was an appeal by *Lee et al.* from a judgment of the U. S. District Court, upon a proceeding in Admiralty, brought to recover a balance claimed to be due the libellant, as owner of the bark Canton, upon a charter party, under the following circumstances:—

The respondent chartered the bark of the libellant, for a round sum, to carry a cargo of bones to Hull, in England, for one William Ward, who was the owner of the cargo. The charter was to be paid in Hull, upon the discharge of the cargo. The bark was *addressed*, in the charter party, to Mr. Ward.

Ward paid to the captain, in cash and by disbursements for the vessel, a certain sum in pounds sterling, claiming the right to estimate the sum due at the then current rate of exchange between Boston and Hull, and to deduct from the charter a commission of 2½ per cent. He also alleged a deficiency in the cargo, by short stowage, to the extent of 11½ tons, and deducted from the sum payable a rateable proportion therefor.

libellant claimed that the charter was payable in *dollars*, or, in as much *money as could* have been bought in Hull at the time when it was paya-

e, by the number of dollars agreed upon in the charter party, without reference rates of exchange. He denied that any deficiency existed in the cargo, and sisted upon payment of the full sum stipulated for in the charter party, without duction of commissions, save the customary commission upon disbursements for e ship.

The cause was mainly contested upon the question of the commissions, and any mercantile witnesses were examined—of whom three were New York merants, and one was a member of a London and Liverpool house—for the purpose settling the mercantile usage upon the subject; the right to deduct commissions ing claimed upon an alleged custom or usage of merchants, to allow such comissions to the "consignee" or "addressee" of a ship, in all cases. It was admitted by the libellant and the witnesses introduced by him, that a usage is established to allow the commission, in cases where the consignee of the ship has to llect the freight from some other consignee or consignees of the cargo and pay over to the captain, as a compensation for his trouble and risk in the transacon of the business. And some of the libellant's witnesses testified that an *effort* ad been made to establish such a custom in cases where the consignee of the ship s the owner and consignee of the cargo, as in the present case. The cause was laborately argued on both sides.

J. Woodbury held that the testimony did not establish the alleged usage; that a sage, in order to be binding, must be proved to be *general, uniform, notorious, and easonable*. But this was not shown to be such. It was at best unsettled, and as unreasonable in itself, and not to be favored. Commissions are based upon he idea of services and risks, for which they are the compensation. But, in the case of a party who only pays over money due from himself, there is neither service nor risk.

Nor was the cargo proved to be short. The balance of testimony was, that what appeared to be short stowage was only the making of room below for wood and water for the safety of the ship, and that the space so occupied was made up by diminishing the forecastle and adding a part of it to the hold. Any reasonable arrangement made to secure the safety of the vessel and crew, not influenced by selfishness or improper timidity, is rather to be encouraged.

The amount of sterling money in Hull which would have brought $3,000, is the sum which was payable by the charter. An assessor appointed by the Court has ascertained that the pound sterling was worth, at the time, in Hull, $4 80. That is to be assumed as its proper value, and the whole sum computed on that basis. Judgment of the Court below, in favor of the libellant, affirmed, with interest and costs.

COTTON PLANTERS AND FACTORS—A SUIT TO HOLD DEFENDANTS LIABLE FOR LOSS UPON A SHIPMENT OF COTTON TO LIVERPOOL.

Ward, Jones & Co. *vs.* Warfield & Co.—Slidell, J.—Plaintiffs are commission merchants in New Orleans; defendants are owners of a cotton plantation in the State of Mississippi. The object of this suit is to hold defendants liable for a loss upon a shipment of cotton to Liverpool. The cotton was shipped by defendants to plaintiffs, with whom they were in account, for sale. Instead of selling at New Orleans, they shipped it to Caslittain & Co. of Liverpool, obtaining an advance from the New Orleans agents of that house for the full market value at New Orleans, the nett proceeds of which advance, after deducting shipping charges, commissions for advance, &c., were passed to the credit of defendants. The shipment to Liverpool was made on the 7th March, 1844, and on the 27th March the plaintiffs addressed to Warfield & Co., at their plantation, a letter informing them of the shipment to Liverpool, stating that the market in New Orleans had been continually going down, that the shipment would reach England at a favorable moment, that they hoped for a good return, and that they acted for them (defendants) in the matter as they (plaintiffs) would have done for themselves. One passage of the letter is important. *It reads thus:* "We had the cotton valued by one of *our best brokers, and, if you prefer not risking* the shipment, we will pay you the

valuation prices. We do not wish, however, to do so, as we have bought no cotton and are averse to doing so." On the 12th April, 1844, a letter of similar import was addressed to T. D. Carneal, one of the partners of defendants at Cincinnati. It was admitted that the letter to Warfield & Co. was received by T. B. Warfield before the 5th April, and that to Carneal was received by him on the 23d April. It appears that on the 28th April the news per European steamer was received at Cincinnati announcing a serious decline of cotton in Liverpool, and was published at large in the Cincinnati papers on the following day. On the 30th April, the day after the publication of the European news, and seven days after the letter of plaintiffs had reached him, Carneal replied from Cincinnati to that letter, stating, that as owner of one-third the cotton, he would take the valuation of the brokers. On the 9th May, ten days after the reception of the Liverpool news and thirty-four days after plaintiffs' letter had reached them, T. B. & W. J. Warfield replied, from Cincinnati, stating that they would take the valuation of the brokers for their portion of the cotton, being two-thirds.

Upon these facts the parties went to trial before the Fourth District Court of New Orleans, Strawbridge, Judge. The inferior tribunal gave judgment against T. B. & W. J. Warfield, but released Carneal. Defendants appealed. Our limits will not permit us to give in full the decision of the Supreme Court, which is of considerable length, and characterized by marked ability. It was not denied that the factors had exceeded their instructions, as they were limited to the sale of the consigned property in New Orleans, and the whole case turned on the point whether the principals were not bound by the acts of their agents, done in good faith, inasmuch as they had not repudiated them within a reasonable time after receiving intelligence.

Per Curiam: "When the principal has employed his factor, either to buy or to sell, and the factor, acting in good faith, has departed from the instructions, and has so informed his principal, the principal is bound to notify his rejection within a reasonable time after intelligence received; otherwise he will be presumed to have adopted the transaction, and the loss if any will fall on him." . . . . "The principal has no right to pause and await the fluctuation of the market in order to ascertain whether the purchase (or sale) is likely to be beneficial or prejudicial. He is bound, if he dissents, to notify his determination within a reasonable time, provided he has an opportunity of doing so." . . . . "We cannot but think with the Judge below, that the length of the delay to answer, on the part of defendants, was very suspicious. It looks very much like waiting the fluctuation of the market to get the certainty whether the shipment to Europe would be beneficial or prejudicial. In morals this does not seem fair towards a party who had acted in good faith for what he supposed the interest of his employer, and for that reason the law does not permit it." It was therefore decreed, that the judgment against T. B. & W. J. Warfield be affirmed; and, it was further decreed, that the judgment as to Carneal be reversed, and that the plaintiffs recover of said Carneal the sum of $1,321 63, with interest from the 29th September, 1846, until paid, and costs in the Court below; defendants to pay the costs of the appeal.

IN ADMIRALTY—IMPORTANT DECISION TO OWNERS AND LESSEES OF WHARVES.

In the United States Circuit Court. Judges Grier and Kane on the Bench. E. Lincoln & Co. *vs.* Schooner Volusia.

This was a libel in the Admiralty by Lincoln & Co. against the above schooner, under the following circumstances:—Lincoln & Co. were the lessees of a wharf on the Delaware, below Chesnut-street, and proprietors of a line of Boston packets that loaded and unloaded there. On a Saturday afternoon, 1847, one of their packets lying at the wharf, was covered by the Volusia, which lay alongside of her on the outside berth. The Volusia, with a cargo of fruit, had just arrived from Palermo. The "Sulla," another of the line of packets, lay astern of and at *right angles with the packet* at the wharf, with her head in. As the packet at the *wharf was ready to sail,* she swung out, stern foremost, and thus made a wedge-

aped vacancy between herself and the wharf, which presented an opening, into hich the Sulla was warped, and made fast to the wharf. As the departing acket swung out, she crowded the Volusia, of course, further from the haven here she would be, and effectually prevented her from occupying the inside berth, cover and secure which she had placed herself at the outside berth. The harbor-master's aid was invoked by the consignees of the Volusia, who ordered the Sulla to give the wharf-place to the Volusia. Lincoln & Co. ordered the captain f the Sulla to retain his place. The harbor-master sued the captain of the Sulla or disobeying his orders, and fined him $25. On the fine being imposed, the Sul- left the wharf, and the harbor-master ordered the Volusia to take it, which she id. Lincoln & Co. then notified the consignees of the Volusia that their charge or wharfage was $10 per day. This being refused, they libelled the Volusia.

It was urged that the custom of the port is, that the occupants of an outside erth cover the inside, and that the Volusia acted under the orders of the executive officer of the port, whose directions are obligations. It was answered by the ibellants that such a usage, if proved to exist, (which was denied,) was contrary o reason, and therefore should be abolished; that a merchant might insist upon he use of the inside berth, as essential to the exclusive dominion of his property, hile, if to protect it he was obliged to keep off vessels occupying the outside erth, he would be making his own wrongful act, and one prejudicial to commerce, his justification, and that he could not, for that reason, be presumed to assent to the principle of such a usage, or to yield his acquiescence to the notion hat because he did not order off the outside vessel he thereby surrendered his rights to his own wharf inside; and that the orders of the harbor-master were like the orders of any other officer, obligations so far, and no farther, than they were *lawful* commands.

The decree of the District Court of the United States give the libellants $2 per day, the usual wharfage. On their appeal to the Circuit Court, the decree of the District Court was reversed, and a decree of $10 per day entered for libellants, but without costs.

COMMERCIAL CHRONICLE AND REVIEW.

THE MONEY MARKET—DISCREDIT OF ENGLISH HOUSES—FRENCH REVOLUTION—EXPORTS OF SPECIE FROM NEW YORK TO ENGLAND, FRANCE, ETC.—PRECIOUS METALS—SPRING BUSINESS—POLITICAL DIFFICULTIES IN EUROPE—ELEMENTS OF PROSPERITY—THE LOAN OF THE FEDERAL GOVERNMENT OF $16,000,000—THE LOAN OF THE STATE OF NEW YORK—EXPORTS OF DOMESTIC PRODUCE FROM THE UNITED STATES IN FOUR YEARS—RESULTS OF THE REVOLUTION IN WESTERN EUROPE—TENDENCY OF THE COMMERCIAL POLICY OF THE UNITED STATES, ETC.—COMMERCE OF THE GERMAN ZOLL VEREIN—IMPORTS INTO GERMANY—COTTON CONSUMED IN THE GERMAN ZOLL VEREIN—COMMERCIAL AFFAIRS OF AUSTRIA—IMPORTS AND EXPORTS OF TRIESTE, ETC.

DURING the month, the business of the port of New York has been fair both for exports and imports, and money has continued moderately abundant upon the best securities at the legal rate, notwithstanding the continued export of the precious metals, growing out of the state of affairs in Europe. There have been two trains of specie for European account since November. The first commenced with that month in consequence of the discredit of the English houses, growing out of the revolution. This lasted until March 1st, up to which time $4,765,395 had been exported, when, with returning confidence in England, bills became more available, and the demand for specie nearly ceased. The events of the French revolution then supervened, and the export of the precious metals by branches to sustain connections, *by merchants to make* payments, and by others to take advan-

tage of the low prices of good cash, combined to produce a drain, which tinues, and which, up to the first week in June, reached as follows:—

EXPORT OF SPECIE, PORT OF NEW YORK, FROM MAY 1 TO JUNE 10.

	Foreign.		United States.		
	Gold.	Silver.	Gold.	Silver.	
To England.....	$823,586	$419,423	$113,629	$125,075	$1
France.....	313,330	713,780	253,201	791,395	2
Elsewhere.....	78,948	10,455	.....	60,000	
Total.....	$1,215,864	$1,143,658	$366,830	$976,470	$3

This is a very extensive demand, completing a sum of $7,123,508 sinc ary. This demand is more than two-thirds for foreign coins, of which the notwithstanding a coinage of near $30,000,000 since January, 1847, continu in the market, flowing in from the interior banks, where it has been collec very considerable extent from the hands of the numerous immigrant from various causes, are thronging our shores in apparently increasing n These sources for the supply of the precious metals have hitherto been s to meet the export demand, and rather increase the amounts, as estimated the city banks, and therefore to avoid the uneasiness that might arise fi rapid a drain. It has been the case, however, as the spring business has away and the receipts of produce continue large from the internal chan communication, that the balances are changing in favor of the country, as ted in the state of internal exchanges. This gives cause for apprehen the event that the export should continue after the sources of supply ha measurably closed. The aspect of affairs now abroad, always indulging t that the threatened general war will be avoided through the influence of t servative middle classes, whose interests are alike in all countries, is, that i confidence will gradually renew the demand for American produce, an hance the prices of the stock of goods, reduced through non-productio throw the balance again largely in favor of the United States, and find a for those crops of all descriptions which in every direction now promise prolific yield than ever before. Otherwise there is every element of pr in all branches of industry, and all descriptions of exchangable values wer more active. Political difficulties in Europe, by interrupting the peaceful p of individual prosperity, check the consumption of goods there for the n But that can be no serious evil to a nation like this, which arises from abu of material wealth. In England, at this moment, goods can be made cheap ever before, because, in addition to many new discoveries and inventions, all ments of cost are cheaper than ever, namely, raw material, labor, money, an Consequently, more goods can be furnished for the same amount of mon ever before in the history of commerce. In the United States, all descript raw produce can be furnished profitably to producers at lower rates than because the events of the last year extended facilities of transportation, ope established new channels of trade, and brought more prolific tracts of la communication with markets. The large sales induced greater producti high freights induced activity in constructing means of transportation, wh quired capital modified the expense of forwarding. The number of vesse *for several years* was as follows:—

NUMBER OF VESSELS, AND TONNAGE, BUILT IN THE UNITED STATES.

	1846.			1847.		
	Foreign trade.	Coastwise.	Total.	Foreign trade.	Coastwise.	Total.
.....	87	13	101	136	15	151
.....	73	91	164	63	105	168
.....	45	531	576	26	663	689
.....	1	354	355	1	391	393
.....	7	218	225	3	195	698
nnage.....	58,274	129,229	188,203	78,849	164,883	243,732

iantity of tonnage built in 1847 far exceeded that of any former year, rly in relation to the sloops and schooners employed in the internal trade. ıve aided greatly in diminishing the cost of transportation. Instead of ı bushel of grain to go to Liverpool, it is now carried for 5d.; instead of ɛr barrel for flour, the freight is paid with 50 cts. All these are elements ıable the producer to deliver food in Europe at far lower rates than last With such elements of prosperity, there is no reason to apprehend distress the political condition of Europe, by creating an extra demand for the metals, causes them to flow from us. Specie is but one description of ınd a very unimportant part to a country in which all other descriptions so The exportation of specie produces distress only among those who have but have promised to pay it. When it rapidly leaves the country, it be- ıore difficult for them to meet promises that they ought never to have Otherwise, there is no difficulty. Specie, like any other article, will go as it is more valuable abroad for any purpose, hoarding, military chest, or ɛe, than here. When it becomes scarce and dear here, it will return in e for our abundant wealth of other descriptions.

oan of the Federal government for $16,000,000, on a 6 per cent stock, re- e in 20 years, the proposals for which we have noticed in a former num- been taken, mostly at a premium of 3.02 per cent. At this rate Messrs. ı & Riggs, on behalf of themselves and Messrs. Barings, of London, took ,000, and the remainder was taken at higher rates, ranging to 4.05. Al- t was understood that the Messrs. Barings had taken a portion, it does ar that a larger sum than $1,200,000, the proceeds of collections of other ı, was directly invested in it instead of sending it home. It was under- ɔwever, that the money would be loaned on this stock at 5 per cent in as the instalments are called in, say $3,000,000 per month. If this op- akes place only for a part, and the bill market is thus supplied with no an $1,000,000 from such a source, it must favorably affect the bill mar- hasten a return of the precious metals. The final ratification and ex- ɔf the treaty of peace with Mexico had a great effect upon the value of the d it will doubtless now become a favorite with English capitalists.

State of New York also proposed for a loan of $800,000, to pay off the 7 falling due July 1. The new stock bears 6 per cent, redeemable in d was taken at 102.10 per cent, over $1,700,000 being bid.

endency of the commercial policy of the United States and Great Britain, ıs of Germany, has been for a long time to more liberal laws in relation to ional trade. The union of the German States in a customs union, by nternal free trade was established, has gone far towards promoting that

nationality which is now laying the foundation for a reconstruction of the Ger empire. The modification of the English policy, under the enlightened gov ment that came into power in 1842, has had an extraordinary influence in pro ting the consumption of United States farm produce in England; while the lib policy of the north and west of Europe has enabled the people of those sect to consume more, and therefore to diminish their agricultural surplus. The sequence is, that each successive failure of a harvest, even in a small degree, duces an increasing influence upon the demand in the United States. It has b contended that the agricultural prosperity of the last year was the result of deficit of the English crops only. The fact is, however, that it only acceler the demand for produce which was already rapidly increasing from the remov international restrictions upon commerce. As an indication of this, we com from the annual reports of the Secretary of the Treasury a table, in conti tion from our number of July, 1845, showing the quantities of produce expo from the United States in four years, the year 1847 ending June 30, as follows

EXPORTS OF DOMESTIC PRODUCE FROM THE UNITED STATES IN FOUR YEARS.

	1841.	1844.	1846.	18
Fish, dried.....quintals.	252,199	271,610	277,401	258
Oil, sperm.....galls.	349,393	451,317	772,019	795,
" Whale.....	4,094,924	4,104.504	2,652,874	3,189,
Whalebone.....lbs.	1,271,363	4,149,607	1,697,892	2,031
Candles, sperm.....	599,657	606,454	1,083,839	705
" tallow.....	2,145,845	3,086,566	3,718,714	3,094,
Staves.....M.	42,507	23,216	28,800	21
Tar and pitch.....bbls.	77,019	62,477	65,805	47
Turpentine and rosin.....	244,846	362,668	351,914	312
Ashes.....tons.	5,565	18,271	9,800	7
Beef.....bbls.	56,537	106,474	149,223	111
Tallow.....lbs.	980,027	9,915,366	10,435,696	11,172
Pork.....bbls.	133,290	161,629	190,422	206,
Hams.....lbs.	2,794,517	3,886,976	3,006,630	17,921,
Lard.....	10,594,654	25,746,355	21,843,164	37,611
Butter.....	3,785,993	3,251,952	3,436,660	4,214,
Cheese.....	1,748,471	7,343,145	8,675,390	15,637
Sheep.....No.	14,639	12,980	9,254	10
Wheat.....bush.	868,585	558,917	1,613,795	4,399
Flour.....bbls.	1,515,817	1,438,574	2,289,476	4,382
Corn.....bush.	535,727	825,282	1,826,068	16,326
Corn-meal.....bbls.	232,284	247,882	298,790	948
Bread, ship.....	103,995	117,781	114,792	160
Potatoes.....bush.	136,095	183,232	125,150	164
Apples.....bbls.	25,216	22,324	30,903	45
Rice.....tcs.	101,617	134,715	124,007	144,
Cotton.....lbs.	530,204,100	663,633,455	547,558,055	527,219,
Wool.....	.....	.....	668,386	378,
Tobacco .....hhds.	147,828	163,042	147,998	135
Hops.....lbs.	176,619	664,663	287,754	1,227
Wax.....	254,088	963,031	542,250	627
Spirits, grain.....galls.	328,791	215,719	257,496	202,
Molasses.....	1,281,142	881,325	850,462	859
Soap.....lbs.	3,414,122	4,732,751	3,161,910	3,802
Tobacco, manufactured.....	7,503,644	6,066,878	6,854,856	7,884,
Lead.....	2,177,164	18,420,407	16,823,766	3,326,
Nails.....	2,387,514	2,945,634	2,439,336	3,197,
Sugar, refined.....	13,435,084	1,671,107	4,128,512	1,539,
Gunpowder.....	1,389,948	1,227,654	1,436,256	786,
Salt.....bush.	215,084	157,529	117,627	202,
Brown sugar.....lbs.	.....	.....	109,295	388,

rge exportations of last year supplied in an eminent degree the deficits of ish harvests, but fell far short of the whole wants of the British islands. r the home supplies in those islands will be good.

stern Europe, Germany particularly, the revolutions must be productive of ults in a commercial point of view. There is no doubt but that the whole Germans will be reunited under a national government, which will per- reest internal communication between all the States. This will involve the on of the ill-cemented Austrian empire, and the merging of the hereditary the House of Hapsburg into a confederation, whereof Prussia hence- st be the leading power. That government had already become the most al of the German States, by means of the operation of the customs union, nder her guidance. After the peace of Paris, Germany was divided into ght sovereignties, each of which had its own circle of custom-house offi- l the face of the country was checkered with barriers to the free movement

The jealousies and disunion of the German States, more particularly on to their material interests, were, by the thoughtful and laborious king ia, justly considered as one great cause of the success of the French arms. ssian king, therefore, conceived the idea, by a union of *material* interests, gamate the *national* and *moral* interest of the States of Germany, and surround his territory with a *frontier of independent States, bound by a com- league and mutual free trade, to Prussian interests.* Overtures were ac- ly made, in 1826, to other German governments, and finally the league by which Prussia, Bavaria, Saxony, Wurtemburg, Hesse electoral, Hesse aden, Nassau, and Thuringia, abolished their individual customs regula- d united in a common league, by which Prussia collected all the duties s imported into all the States, and divided the amount *pro rata* among the States, according to population. This plan worked so well that other ere admitted, and nearly all Germany, comprising thirty-two States, became n internal commerce. Prussia, in the operation, at first sacrificed a part evenue, because her share of the divided aggregate income under the league s than her own revenues previously. She gained politically, however, be- ll Germany became immediately her frontier defences. The rapid growth nal trade soon interwove the interests of the people of the several States nner to make separation impossible, as much so as it would be again to Massachusetts from New York. The multiplication of railroads still fur- reased the general prosperity, and Germany has moved rapidly forward in cturing industry and social improvement. The increase of traffic, growing e removal of internal restrictions, has been as follows:—

COMMERCE OF THE ZOLL VEREIN.

ARTICLES CHIEFLY IMPORTED FROM THE UNITED STATES.

	1837 to 1841. Average consumed and on hand.		1845. Consumed and on hand in 1845.	
	Quantity. *Quintals.*	Value. *Dollars.*	Quantity. *Quintals.*	Value. *Dollars.*
ton.....	200,091	2,601,183	443,887	5,770,531
twist and wadding factured in G. Britain.	352,884	9,174,984	574,303	14,731,878
in leaves and stems.	196,351	883,580	390,383	1,756,724
.....	120,456	644,439	243,990	1,305,346
il.....	245,179	1,544,628	437,271	2,754,810
		$14,848,814		$36,519,288

OTHER COLONIAL ARTICLES PARTLY IMPORTED FROM THE UNITED STATES.

	1837 to 1841. Average consumed and on hand. Quantity. *Quintals.*	Value. *Dollars.*	1845. Consumed and on hand i Quantity. *Quintals.*	Va *Doll*
Dye stuffs	341,034	1,705,170	403,150	2,01
Potash	117,519	822,633	137,535	96
Hides	152,662	2,671,935	314,504	5,50
Ginger and other spices	13,108	146,810	10,580	11
Pepper and pimento	26,735	262,003	65,266	63
Cassia and cinnamon	5,147	171,095	12,352	42
Coffee	555,950	5,559,500	1,025,880	10,25
Cocoa	8,314	116,356	10,044	14
Tea	1,871	163,732	6,518	57
Refined sugar	14,404	120,994	63,243	53
Half refined sugar (farm)	150	1,050	82,648	51
Raw sugar, for refining	1,118,685	6,152,768	1,416,975	7,79
Oils	44,969	472,175	205,153	2,15
Indigo	23,783	3,436,101	32,642	4,71
Palm, sperm, cocoa, and mixed oils	58,323	571,565	113,682	1,11
Dried fish	30,199	105,679	41,781	14
Turpentine	15,984	147,652	21,467	19
Lead	65,677	328,385	94,703	47
Hops	1,962	27,468	5,866	8
Beeswax	4,719	155,727	8,625	28
Total amount		$38,046,592		$65,21

The importation of United States articles increased 150 per cent. Th crease in the consumption of cotton for five successive years, was as follows

COTTON CONSUMED IN THE GERMAN ZOLL VEREIN.

	1841.	1842.	1843.	1844.	1
Import.....cwt.	273,182	317,939	391,138	358,727	54
Export	50,218	75,032	84,407	92,521	10
Excess import	222,964	242,907	306,731	266,203	44

In the four years here expressed, the manufacturing of cotton in Germany doubled, and this fact is expressive of the progress made in all the materi terests of Germany. The revenues of the league, derived from imports, w were 25,402,075 florins in 1834, had more than doubled in 1845.

The government of Austria saw, with intense anxiety, the entire succe this measure, by which Prussia had become the leading power of Germany they sought to form a counterpoise by forming a southern league of Austria the Italian States. In possession of Venice and Trieste, Austria had magnif seaports, and she entered into a preliminary treaty with the States through w the Po runs, as well as with the Sardinian States, the object of which was t move the restrictions upon the navigation of the rivers of the north of Italy make her port of Trieste the centre of a vast commerce. That port is dou the natural *debouche* of Southern Germany, and through it is transacted one- of all the commerce of the Austrian empire, which is nearly as follows:—

	Imports.	Exports.	Import di
Trieste	$12,475,411	$5,947,355	$2,875,7
Other ports	40,237,308	45,750,606	4,473,3
Total	$52,712,719	$51,692,961	$7,349,1

Trieste, then, has 17½ per cent of the whole Austrian trade, and paya

all the duties. Among the articles imported are, for 11,000,000 florins,),000,) yarn. This commercial statistic of Austria, however, is not to be n, from the known venality and prostitution of all her custom-house offi- id the enormous smuggling trade carried on with regular assurances of cent against the law. Instead of the imports, as here stated, exceeding orts only by 2,000,000 florins, the difference, in all probability, amounts 0,000. As regards the exports, which consist principally of raw pro- ey are, of course, more easily watched by the government than the im- nd are, therefore, more likely to be correct. It appears, also, that the revenue derived from the exports and imports of the country, inhabited by 000 of people, do not yet reach 16,000,000 florins, or $8,000,000, a sum tly entered to the credit of the United States by the Collector in New uring the space of a single week. The tobacco monopoly of Austria alone an income of 20,000,000 florins, or about $10,000,000; and hence the futile t of the government of the United States to induce that bigoted and benighted to admit American tobacco at a fixed rate of duty. The whole system has llen into ruin. The policy of Austria, as well as the whole of Germany, d with the flight of Metternich, and the whole vast commerce of Europe about to reward American enterprise. The establishing of the steam line men will prove a measure of great wisdom, and we doubt not that American ts will be timely looked after by suitable agents at the various courts. epublicanizing of Europe brings its people nearer to the United States in respect.

COMMERCIAL STATISTICS.

COMMERCE AND NAVIGATION OF THE UNITED STATES

FOR THE YEAR ENDING 30TH OF JUNE, 1847.

have at length received an official copy of the Report of the Secretary of the ry, communicating a Report of the Register of the Treasury, of the commerce rigation of the United States for the year ending 30th of June, 1847.* We have, ral former occasions, called attention to the tardy appearance of these reports. The report, closing with the fiscal year ending June 30th, 1847, was laid before Con- ecember 14th, 1847, nearly six months after, when it was ordered to be printed; w (May 30th, 1848) five months more elapse before it is officially made public. re no disposition to change our democratic institutions, but we really wish that our nent would engraft a little of the monarchical dispatch and promptness of some of opean states upon our institutions. We have before stated, that in Great Britain, ual reports, corresponding with our own, are made up to the 5th of January in ar, laid before Parliament, and published before the expiration of a week. The government publish, in addition, quarterly reports. We receive from our corre- t in Paris the "*Tableau General du Commerce de la France*," although a quarto three or four times larger than our Treasurer's Report for the same year, long be- United States annual report reaches us from Washington. The importance of

* *Report was not received until the close of May, 1848, eleven months after the close of the fiscal ch ends on the 30th of June.*

a prompt issue of these reports does not appear to us to be properly appreciated either by the appropriate department of our government, or our representatives in Congress. The custom-house returns of the different collection districts should all be made to the Treasury Department within a month or two after the expiration of the commercial year, so that they would be in the hands of the Register of the Treasury and his assistants some time in July or August, which would give them four months at least to prepare the report prior to the meeting of Congress in December. Indeed, four months would be ample time to prepare and print the report; and the better course would be, for Congress to pass a law authorizing the Department to print a specified number of the document, so that it could be laid before both houses of Congress, or distributed among the members at the opening of the session in December of each year. There can be no possible objection to this method, as no alteration is ever made in the report by the action of Congress, and about the same number are ordered to be printed every year. We sincerely hope that some member, representing the commercial interests in Congress, will bring the subject before that honorable body before the close of the present session.

In accordance with our usual custom, we now proceed to lay before the readers of the Merchants' Magazine a full and comprehensive view of the Commerce and Navigation of the United States for the year ending June 30th, 1847, as derived from an official copy of the report:—

DOMESTIC EXPORTS OF THE UNITED STATES DURING THE YEAR 1847.

SUMMARY STATEMENT OF THE VALUE OF THE EXPORTS OF THE GROWTH, PRODUCE, AND MANUFACTURE OF THE UNITED STATES, DURING THE YEAR COMMENCING ON THE 1ST DAY OF JULY, 1846, AND ENDING ON THE 30TH DAY OF JUNE, 1847.

THE SEA.		Horses and mules	$277,359
Fisheries—		Sheep	29,100
Dried fish, or cod fisheries	$659,629		$11,113,074
Pickled fish, or river fisheries, (herring, shad, salmon, mackerel)	136,221	Vegetable food—	
Whale and other fish oil	1,.70,659	Wheat	6,049,350
Spermaceti oil	738,456	Flour	26,133,811
Whalebone	671,601	Indian corn	14,395,212
Spermaceti candles	191,467	Indian meal	4,301,334
	$3,468,033	Rye meal	225,502
THE FOREST.		Rye, oats, and small grain and pulse	1,600,962
Skins and furs	747,145	Biscuit, or shipbread	556,266
Ginseng	64,466	Potatoes	109,062
Product of wood—		Apples	92,961
Staves, shingles, b'rds, hewn timber	1,849,911	Rice	3,605,896
Other lumber	342,781		$57,070,356
Masts and spars	23,270	Tobacco	7,242,086
Oak bark and other dye	95,355	Cotton	53,415,848
All manufactures of wood	1,495,924	Wool	89,460
Naval stores, tar, pitch, rosin, and turpentine	759,221	All other agricult'l products—	
Ashes, pot and pearl	618,000	Flaxseed	1,346
	$5,996,073	Hops	150,654
AGRICULTURE.		Brown sugar	25,483
Product of animals—		Indigo	10
Beef, tallow, hides, horned cattle	2,434,003		$177,493
Butter and cheese	1,741,770	**MANUFACTURES.**	
Pork, (pickled,) bacon, lard, live hogs	6,630,842	Soap and tallow candles	606,798
		Leather boots and shoes	243,816
		Household furniture	225,700
		Coaches, and other carriages	75,369
		Hats	59,536

DOMESTIC EXPORTS OF THE UNITED STATES—CONTINUED.

Saddlery	$13,102	Leather and morocco skins not sold per pound	$29,856
Wax	161,527	Fire engines and apparatus	3,443
Spirits from grain	67,781	Printing presses and type	17,431
Beer, ale, porter, and cider	68,114	Musical instruments	16,997
Snuff and tobacco	658,950	Books and maps	44,751
Linseed oil and spirits of turpentine	498,110	Paper and stationery	88,731
Cordage	27,054	Paints and varnish	54,115
Iron—pig, bar, and nails	168,817	Vinegar	9,526
castings	68,889	Earthen and stone ware	4,758
all manufactures of	929,778	Manufactures of glass	71,155
Spirits from molasses	293,609	tin	6,363
Sugar, refined	124,824	pewter & lead	13,694
Chocolate	1,653	m'rble & st'ne	11,220
Gunpowder	88,397	gold & silver & gold leaf	4,268
Copper and brass	64,980	Gold and silver coin	62,620
Medicinal drugs	165,793	Artificial flowers and jewelry	3,126
	$4,612,597	Molasses	26,959
Cotton, piece goods—		Trunks	5,270
printed and colored	281,320	Brick and lime	17,623
white	3,345,902	Domestic salt	42,333
nankeen	8,794		$4,692,403
twist, yarn, and thread	108,132	Lead	124,981
all other manufact's of	338,375	Articles not enumerated—	
	$4,082,523	Manufactured	1,108,984
Flax and hemp—		Other articles	1,199,276
Cloth and thread	477		$2,308,260
Bags and all manufact's of	5,305		
Wearing apparel	47,101		
Combs and buttons	17,026	Government stores to the army, from New York	326,800
Brushes	2,967		
Billiard tables and apparatus	615		
Umbrellas and parasols	2,150	Grand Total	$150,637,464

RECAPITULATION.

The Sea	$3,468,033	All other agricultural products	$177,493
The Forest	5,996,073	Manufactures	9,305,000
Agriculture	11,113,074	Lead	124,981
Vegetable food	57,070,356	Articles not enumerated	2,308,260
Tobacco	7,242,086	Government stores to the army, from New York	326,800
Cotton	53,415,848		
Wool	89,460		

VALUE OF DOMESTIC EXPORTS OF THE UNITED STATES TO EACH FOREIGN COUNTRY.

Whither exported.	ARTICLES NOT ENUMERATED. Manufactured.	Other.	TOTAL VALUE OF MERCHANDISE. In American vessels.	In foreign vessels.	To each country.
Russia	$2,121	$20	$365,352	$260,980	$626,332
Prussia	530	.....	.....	182,259	182,259
Sweden and Norway	127	50	.....	391,847	391,847
Swedish West Indies	662	22	110,062	.....	110,062
Denmark	76	.....	14,577	184,375	198,952
Danish West Indies	9,111	4,783	733,472	103,200	836,672
Hanse Towns	27,027	15,711	841,567	3,226,846	4,068,413
Hanover	.....	.....	.....	6,469	6,469
Holland	5,293	5,352	998,477	886,921	1,885,398
Dutch East Indies	131	980	91,902	.....	91,902
Dutch West Indies	725	784	216,329	885	217,214
Dutch Guiana	93	151	43,840	.....	43,840
Belgium	*1,753*	*5,054*	1,902,042	972,325	2,874,367
England	*299,152*	*357,183*	40,092,630	30,131,147	70,223,77[illegible]
Scotland	*15,390*	*66,722*	2,375,631	1,269,829	3,645,4[illegible]
Ireland	*3,025*	*26,246*	6,710,511	5,687,187	12,397,9[illegible]

VALUE OF DOMESTIC EXPORTS OF THE UNITED STATES—CONTINUED.

Whither exported.	ARTICLES NOT ENUMERATED. Manufactured.	Other.	TOTAL VALUE OF MERCHA In American vessels.	In foreign vessels.	
Gibraltar	$120	$265	$303,883	$61,477	
Malta	754	.....	25,096	.....	
British East Indies	5,609	37,371	237,783	.....	
Cape of Good Hope	2,469	452	106,172	.....	
Mauritius	634	748	36,275	.....	
Australia	483	.....	33,289	.....	
Honduras	4,075	1,895	259,828	1,570	
British Guiana	3,686	7,610	560,390	61,513	
British West Indies	39,374	74,640	3,258,030	715,222	
British American Colonies	459,664	317,738	2,182,370	3,637,297	
France on the Atlantic	32,998	38,648	15,777,910	1,642,475	1
France on the Mediterranean	4,433	1,691	929,695	242,451	
French African ports	.....	33	.....	5,491	
Bourbon	.....	4,177	19,753	32,804	
French West Indies	1,040	11,726	500,085	69,041	
French Guiana	409	932	58,287	.....	
Spain on the Atlantic	.....	.....	446,544	324,204	
Spain on the Mediterranean	.....	.....	166,926	1,021,414	
Teneriffe and other Canaries	.....	.....	15,148	.....	
Manilla and Philippine Islands	996	2,561	32,480	.....	
Cuba	62,471	52,303	5,847,836	157,781	
Other Spanish West Indies	2,493	8,710	808,019	17,060	
Portugal	.....	.....	36,165	20,728	
Madeira	101	577	76,110	28,921	
Fayal and other Azores	.....	.....	9,466	.....	
Cape de Verd Islands	3,101	814	70,303	781	
Italy	.....	.....	925,535	130,487	
Sardinia	69	803	438,341	191,891	
Sicily	61	.....	53,409	3,490	
Trieste and other Aust. ports	485	357	843,311	332,064	
Turkey, Levant, &c.	1,025	150	61,570	.....	
Hayti	11,304	3,577	1,164,347	22,670	
Mexico	13,230	6,279	129,643	80,198	
Central Republic of America	280	.....	73,322	.....	
New Grenada	741	319	20,025	33,630	
Venezuela	14,606	2,661	560,859	10,615	
Brazil	9,005	39,608	2,309,729	257,209	
Cisplatine Republic	5,393	990	143,895	36,641	
Argentine Republic	296	899	111,379	12,575	
Chili	3,865	4,468	1,342,579	118,768	
Peru	1,488	287	133,447	59,531	
Equador	.....	.....	.....	27,253	
China	6,160	86,268	1,708,655	.....	
West Indies generally	9	1,736	118,137	.....	
South America generally	255	.....	44,427	.....	
Asia generally	151	225	161,679	.....	
Africa generally	8,534	957	565,761	134,670	
South Seas and Pacific ocean	41,901	3,743	310,187	.....	
Total	1,108,984	1,199,276	97,514,472	52,796,192	15

COMMERCE OF THE UNITED STATES WITH ALL NATIONS IN 1847.

A STATISTICAL VIEW OF THE COMMERCE OF THE UNITED STATES, EXHIBITING THE VAL PORTS TO AND IMPORTS FROM EACH FOREIGN COUNTRY, DURING THE YEAR ENDIN JUNE, 1847.

COUNTRIES.	Value of exports. Domest. prod.	Foreign prod.	Total.	Va
Russia	$626,332	$124,118	$750,450	
Prussia	182,259	19,907	202,166	
Sweden and Norway	391,847	28,340	420,187	
Swedish West Indies	110,062	3,659	113,721	

A STATISTICAL VIEW OF THE COMMERCE OF THE UNITED STATES—CONTINUED.

COUNTRIES.	Value of exports. Domest. prod.	Foreign prod.	Total.	Value of imp.
Denmark	$198,952	$4,943	$203,895	$475
Danish West Indies	836,672	152,631	989,303	846,748
Holland	1,885,398	129,936	2,015,334	1,247,209
Dutch East Indies	91,902	108,238	200,140	894,982
Dutch West Indies	217,214	16,355	233,569	279,038
Dutch Guiana	43,840	388	44,228	59,355
Belgium	2,874,367	348,190	3,222,557	948,325
Hanse Towns	4,068,413	266,225	4,334,638	3,622,185
Hanover	6,469	.....	6,469	.....
England	70,223,777	834,921	71,058,698	65,170,374
Scotland	3,645,460	162,013	3,807,473	1,837,014
Ireland	12,397,698	31,488	12,429,186	590,240
Gibraltar	365,360	55,026	420,386	26,969
Malta	25,096	22,541	47,637	.....
British East Indies	237,783	135,454	373,237	1,646,457
Mauritius	36,275	1,233	37,508	.....
Cape of Good Hope	106,172	.....	106,172	36,041
British West Indies	3,973,252	20,140	3,993,392	947,932
British Guiana	621,903	1,816	623,719	19,125
British Honduras	261,398	40,519	301,917	197,232
British American colonies	5,819,667	2,165,876	7,985,543	2,343,927
Other British colonies, (Australia)	33,289	.....	33,289	.....
France on the Atlantic	17,420,385	449,046	17,869,431	23,899,076
France on the Mediterranean	1,172,146	56,041	1,228,187	1,001,765
French African ports	5,491	.....	5,491	.....
French West Indies	569,126	34,038	603,164	151,366
French Guiana	58,287	1,990	60,277	47,775
Miquelon and French fisheries	.....	.....	.....	435
Bourbon	52,557	.....	52,557	.....
Spain on the Atlantic	770,748	10,115	780,863	274,708
Spain on the Mediterranean	1,188,340	41,063	1,229,403	1,016,551
Teneriffe and the other Canaries.	15,148	.....	15,148	61,864
Manilla and Philippine isles	32,480	44,760	77,240	494,056
Cuba	6,005,617	972,089	6,977,706	12,394,867
Porto Rico	825,079	33,985	859,064	2,141,929
Portugal	56,893	1,335	58,228	283,330
Madeira	105,031	1,389	106,420	95,857
Fayal and the Azores	9,466	525	9,991	34,564
Cape de Verd Islands	71,084	17,848	88,932	2,399
Italy	1,056,022	93,333	1,149,355	1,279,936
Sicily	56,899	7,218	64,117	550,988
Tuscany	.....	.....	.....	.....
Sardinia	630,232	16,870	647,102	287
Trieste and other Austrian ports	1,175,375	73,348	1,248,723	187,341
Turkey	61,570	65,672	127,242	577,710
Mexico	536,641	155,787	692,428	746,818
Central America	73,322	23,246	96,568	80,581
New Grenada	53,655	19,405	73,060	156,654
Venezuela	571,474	43,739	615,213	1,322,496
Brazil	2,566,938	376,840	2,943,778	7,096,160
Argentine Republic	123,954	52,135	176,089	241,209
Cisplatine Republic	180,536	56,303	236,839	112,810
Chili	1,461,347	210,263	1,671,610	1,716,903
Peru	192,978	34,559	227,537	396,223
Republic of Equador	27,253	571	27,824	.....
China	1,708,655	124,229	1,832,884	5,583,343
Hayti	1,187,017	111,756	1,298,773	1,391,580
South America generally	44,427	6,213	50,640	10,500
Europe generally	.....	.....	.....	.....
Asia generally	*161,679*	105,565	267,244	308,481
Africa generally	*700,431*	44,499	744,930	559,842

A STATISTICAL VIEW OF THE COMMERCE OF THE UNITED STATES—CONTINUED.

COUNTRIES.	Value of exports. Domest. prod.	Foreign prod.	Total.	Value of imp.
West Indies generally	$118,137	$1,539	$119,676	.....
Liberia	.....	.....	.....	.....
Pacific ocean (whaling)	310,187	49,887	360,074	$44,588
Atlantic ocean (whaling)	.....	.....	.....	.....
Indian ocean (whaling)	.....	.....	.....	.....
Sandwich Islands	.....	.....	.....	21,039
North-west coast	.....	.....	.....	.....
Total	$150,637,464	$8,011,158	$158,648,622	$146,545,638

NAVIGATION OF THE UNITED STATES WITH ALL NATIONS.

STATISTICAL VIEW OF THE NAVIGATION OF THE UNITED STATES, EXHIBITING THE TONNAGE OF AMERICAN AND FOREIGN VESSELS ARRIVING FROM AND DEPARTING TO EACH FOREIGN COUNTRY, DURING THE YEAR 1847.

COUNTRIES.	American Tonnage. Entered.	Cleared.	Foreign Tonnage. Entered.	Cleared.
Russia	6,801	4,135	.....	1,362
Prussia	152	.....	523	5,127
Sweden and Norway	1,068	.....	13,121	6,263
Swedish West Indies	.....	1,607	.....	.....
Denmark	.....	216	717	2,274
Danish West Indies	23,898	22,156	2,900	4,315
Holland	18,562	17,744	17,293	17,143
Dutch East Indies	6,583	5,370	.....	.....
Dutch West Indies	14,586	4,370	113	113
Dutch Guiana	4,180	4,381	.....	.....
Belgium	28,307	26,617	20,173	18,752
Hanse Towns	27,361	12,127	83,105	56,634
Hanover	.....	.....	.....	246
England	426,501	457,598	325,831	300,555
Scotland	20,411	25,315	43,156	15,630
Ireland	40,366	124,600	76,903	101,067
Gibraltar	2,851	8,219	1,045	1,713
Malta	221	843	.....	223
British East Indies	10,683	12,294	.....	615
Mauritius	.....	1,090	.....	307
Cape of Good Hope	675	2,287	.....	.....
British West Indies	76,981	91,900	36,792	21,172
British Guiana	4,675	13,492	4,484	1,853
British Honduras	5,736	5,946	786	507
British American colonies	670,015	657,595	500,941	528,515
Other British colonies, (Australia)	.....	725	.....	.....
France on the Atlantic	126,422	147,579	27,941	18,496
France on the Mediterranean	13,250	13,078	1,594	4,611
French African ports	.....	.....	.....	.....
French West Indies	15,571	22,715	6,871	2,537
French Guiana	1,494	1,808	.....	.....
Miquelon and French fisheries	.....	2,001	.....	743
Bourbon	.....	1,005	.....	487
Spain on the Atlantic	16,372	9,585	2,819	1,174
Spain on the Mediterranean	12,460	7,266	11,260	16,326
Teneriffe and the other Canaries	2,445	856	.....	.....
Manilla and Philippine isles	5,856	3,189	.....	.....
Cuba	233,258	243,515	10,756	18,493
Porto Rico	38,063	26,767	1,746	1,879
Portugal	4,182	2,537	1,203	1,883
Madeira	1,341	3,348	1,248	1,046
Fayal and the Azores	1,559	1,108	330	.....
Cape de Verd Islands	107	1,798	.....	240
Italy	.....	.....	.....	.....
Sicily	28,911	1,423	1,466	649

A STATISTICAL VIEW OF THE NAVIGATION OF THE UNITED STATES—CONTINUED.

COUNTRIES.	American Tonnage. Entered.	American Tonnage. Cleared.	Foreign Tonnage. Entered.	Foreign Tonnage. Cleared.
any	5,415	1,956	500	375
inia	1,908	10,235	1,472	3,313
te and other Austrian ports.	3,930	7,861	1,204	5,279
ey	4,672	1,118	342	.....
ico	6,497	10,716	2,903	2,155
ral America	1,822	1,345	.....	.....
Grenada	822	565	1,708	734
zuela	13,185	10,800	728	630
il	55,616	39,281	10,233	3,367
ntine Republic	693	2,237	.....	.....
atine Republic	3,259	3,536	1,119	786
.....	7,208	7,185	1,300	1,077
.....	919	1,208	.....	562
iblic of Equador	.....	.....	.....	168
a	16,601	12,334	1,174	.....
i	27,717	27,959	1,068	2,500
h America generally	275	186	275	.....
pe generally	.....	326	.....	.....
generally	1,081	448	.....	.....
a generally	11,044	8,851	1,203	2,719
t Indies generally	.....	9,971	.....	.....
ria	428	180	.....	.....
fic ocean (whaling)	39,042	33,068	.....	.....
ntic ocean (whaling)	3,546	5,175	.....	.....
an ocean (whaling)	3,015	11,385	.....	.....
lwich Islands	760	1,978	.....	.....
h-west coast	.....	2,284	.....	.....
otal	2,101,359	2,202,393	1,220,346	1,176,605

TONNAGE OF EACH COLLECTION DISTRICT OF THE UNITED STATES.

EMENT EXHIBITING A CONDENSED VIEW OF THE TONNAGE OF THE SEVERAL DISTRICTS OF THE UNITED STATES, ON THE 30TH OF JUNE, 1847, IN TONS AND 95THS.

Districts.	Registered.	Enrolled and licensed.	Total of each district.
amaquoddy, Maine	6,960 38	7,006 83	13,967 26
hias, "	1,101 78	15,183 35	16,285 18
chman's Bay, "	1,816 14	23,915 29	15,731 43
bscot, "	7,105 52	26,666 14	33,771 66
st, "	15,012 88	28,645 23	43,658 16
doborough, "	21,343 71	46,600 06	67,943 77
asset, "	5,684 33	13,353 76	19,038 14
, "	47,445 02	28,779 86	76,224 88
land, "	51,418 41	22,628 18	74,046 59
, "	1,974 83	2,137 25	4,112 13
nebunk, "	6,034 06	2,481 78	8,515 84
t, "	83 07	974 78	1,057 85
mouth, New Hampshire	11,894 59	8,531 72	20,426 36
ington, Vermont	.....	2,560 11	2,560 11
burgport, Massachusetts	18,038 42	7,144 44	25,182 86
ich, "	.....	1,006 15	1,006 15
ucester, "	2,180 79	16,532 04	18,712 83
m, "	16,375 32	9,034 29	25,409 61
rly, "	.....	2,661 17	2,661 17
blehead, "	1,477 36	5,491 20	6,968 56
on, "	210,775 67	49,257 20	260,032 87
outh "	3,788 93	6,414 77	10,203 75
River, "	2,356 24	7,990 74	10,347 03
Bedford, "	111,198 30	8,628 92	119,827 27
stable, "	5,030 81	45,458 02	50,488 83

A CONDENSED VIEW OF THE TONNAGE OF THE SEVERAL DISTRICTS—CONTINUED.

Districts.	Registered.	Enrolled and licensed.	T ea
Edgartown, Massachusetts	5,703 11	1,054 32	(
Nantucket "	28,151 50	2,770 29	3
Providence, Rhode Island	11,416 32	11,078 31	2
Bristol, "	12,617 13	2,470 75	1
Newport, "	5,769 01	4,658 14	1
Middletown, Connecticut	316 24	9,570 37	9
New London, "	28,610 59	12,620 49	4
Stonington, "	13,786 45	5,341 45	1
New Haven, "	3,798 35	9,387 21	1
Fairfield, "	1,227 45	18,221 84	1
Champlain, New York	.....	4,745 74	4
Sackett's Harbor, "	.....	7,169 81	7
Oswego, "	.....	17,665 78	17
Niagara, "	.....	246 53	
Genesee, "	.....	1,217 44	1
Oswegatchie, "	.....	2,573 32	2
Buffalo, "	.....	35,413 01	35
Sag Harbor, "	22,740 30	6,431 63	29
New York, "	297,516 04	348,527 26	646
Cape Vincent, "	.....	2,777 92	2
Perth Amboy, New Jersey	58 18	20,769 52	20
Bridgetown, "	627 82	12,153 73	12
Burlington, "	.....	5,877 14	5
Camden, "	.....	7,400 70	7
Newark, "	84 68	20,405 06	20
Little Egg Harbor, "	.....	6,005 45	6
Great Egg Harbor, "	.....	10,345 94	10
Philadelphia, Pennsylvania	43,209 02	109,407 81	152
Presque Isle, "	.....	4,990 06	4
Pittsburgh, "	.....	25,390 38	25
Wilmington, Delaware	1,594 79	7,159 48	8
Newcastle, "	.....	5,907 86	5
Baltimore, Maryland	56,062 75	44,393 12	100
Oxford, "	.....	9,151 56	9
Vienna, "	.....	14,586 55	14
Snow Hill, "	.....	8,338 65	8
St. Mary's, "	.....	2,108 52	2
Town Creek, "	.....	1,933 16	1
Annapolis, "	.....	2,548 32	2
Georgetown, District of Columbia	2,626 62	9,482 91	12
Alexandria, "	6,852 75	4,495 33	11
Norfolk, Virginia	14,448 13	11,990 06	26
Petersburgh, "	948 65	1,181 14	2
Richmond, "	4,525 32	3,329 01	7
Yorktown, "	.....	2,871 55	2
East River, "	.....	3,226 03	3
Tappahannock, "	541 30	4,928 45	5
Accomac, C.H., "	.....	4,129 37	4
Yeocomico, "	.....	3,443 79	3
Cherrystone, "	62 52	1,700 77	1
Wheeling, "	.....	2,660 76	2
Wilmington, North Carolina	9,284 59	4,156 74	13
Newbern, "	875 44	3,181 58	4
Washington, "	1,179 59	3,528 62	4
Edenton, "	157 89	579 64	
Camden, "	1,017 05	9,947 70	10
Beaufort, "	90 91	1,123 16	1
Plymouth, "	510 47	703 03	1
Ocracoke, "	138 67	1,456 63	1
Charleston, South Carolina	11,796 06	11,770 82	23
Beaufort, "	.....	30 57	

A CONDENSED VIEW OF THE TONNAGE OF THE SEVERAL DISTRICTS—CONTINUED.

Districts.	Registered.	Enrolled and licensed.	Total of each district.
Georgetown, South Carolina	1,936 06	1,485 24	3,421 30
Savannah, Georgia	9,079 01	9,167 94	18,247 00
Sunbury, "	.....	.....	.....
Brunswick, "	.....	479 81	479 81
St. Mary's, "	1,415 46	881 60	2,297 11
Pensacola, Florida	2,639 31	2,172 58	4,811 89
St. Augustine, "	.....	.....	.....
Appalachicola, "	.....	2,903 90	2,903 90
St. Mark's, "	.....	74 90	74 90
St. John's "	.....	180 62	180 62
Key West "	3,639 16	952 20	4,591 37
Mobile, Alabama	4,037 78	14,392 89	18,430 72
Pearl River, Mississippi	.....	.....	.....
Vicksburgh, "	.....	391 84	391 84
New Orleans, Louisiana	80,622 29	132,075 51	212,697 80
Teche "	.....	840 83	840 83
Nashville, Tennessee	.....	2,707 46	2,707 46
Louisville, Kentucky	.....	10,388 36	10,388 36
St. Louis, Missouri	.....	31,635 86	31,635 86
Cuyahoga, Ohio	.....	25,493 72	25,493 72
Sandusky, "	.....	4,322 48	4,322 48
Cincinnati, "	.....	17,801 12	17,801 12
Miami, "	.....	3,163 44	3,163 44
Detroit, Michigan	.....	27,164 79	27,164 79
Michilimackinac "	.....	1,288 75	1,288 75
Galveston, Texas	500 20	1,987 34	2,487 54
Chicago, Illinois	.....	3,951 56	3,951 56
Total	1,241,312 92	1,597,732 80	2,839,045 77

NUMBER AND TONNAGE OF VESSELS BUILT IN EACH STATE IN 1847.

STATES.	CLASS OF VESSELS. Ships.	Brigs.	Sch'ners.	Sloops and canal b'ts.	St'mers.	Tot. No. of vess. built.	Total tonnage. Tons. 95ths.
Maine	73	120	151	1	1	346	63,548 74
New Hampshire	7	1	2	....	....	10	5,288 48
Vermont	....	....	1	2	....	3	135 30
Massachusetts	33	13	84	5	3	138	27,769 55
Rhode Island	3	2	3	1	1	10	2,110 57
Connecticut	3	....	30	8	1	42	6,027 94
New York	17	5	88	138	23	371	50,994 93
New Jersey	.. .	....	70	26	5	101	9,830 19
Pennsylvania	8	2	31	121	66	228	24,126 37
Delaware	....	....	17	6	2	25	2,279 32
Maryland	5	17	108	....	1	131	12,691 58
District of Columbia	....	1	2	19	....	22	801 58
Virginia	....	....	25	....	2	27	1,524 92
North Carolina	1	....	27	6	....	34	2,384 64
South Carolina	....	....	3	....	....	3	161 72
Georgia	....	....	....	1	....	1	25 33
Ohio	1	6	29	10	37	83	18,191 53
Missouri	....	....	1	43	16	60	6,073 47
Tennessee	....	....	....	....	1	1	167 05
Kentucky	....	....	1	....	30	31	5,424 20
Louisiana	....	....	9	1	2	12	493 66
Florida	....	....	....	....	2	2	387 93
Michigan	....	1	7	4	5	17	3,293 07
Alabama	....	....	....	....	....	....	.....
Total	*151*	*168*	*689*	392	198	1,598	243,732 6

COMMERCE AND NAVIGATION OF EACH STATE AND TERRITORY.

STATEMENT EXHIBITING THE COMMERCE AND NAVIGATION OF EACH STATE AND TERRITORY FOR THE YEAR ENDING ON THE 30TH DAY OF JUNE, 1847.

STATES.	VALUE OF EXPORTS.							VALUE OF IMPORTS.		
	Domestic produce.			Foreign produce.						
	In American vessels.	In foreign vessels.	Total.	In American vessels.	In foreign vessels.	Total.	Total of Amer. and for. produce	In American vessels.	In foreign vessels.	Total.
Maine	$1,453,809	$160,262	$1,614,071	$4,755	$15,377	$20,132	$1,634,203	$445,745	$128,311	$574,050
New Hampshire	.....	1,407	1,407	.....	283	283	1,690	13,150	3,785	16,935
Vermont	231,985	.....	231,985	282,313	.....	282,313	514,298	239,641	.....	239,641
Massachusetts	7,942,656	1,320,121	9,262,777	1,534,580	451,105	1,985,685	11,248,462	18,189,238	16,287,770	34,477,008
Rhode Island	190,596	838	191,434	935	.....	935	192,369	301,075	4,414	305,489
Connecticut	563,848	34,854	598,702	490	.....	490	499,192	271,870	3,953	275,823
New York	32,513,500	12,302,980	44,816,480	3,577,741	1,450,147	5,027,888	49,844,368	71,084,398	13,082,954	84,167,352
New Jersey	18,428	.....	18,428	.....	700	700	19,128	4,066	771	4,837
Pennsylvania	6,146,513	2,116,798	8,263,311	273,466	7,614	281,080	8,544,391	8,843,773	743,743	9,587,516
Delaware	185,013	50,446	235,459	.....	.....	.....	235,459	12,452	270	12,722
Maryland	6,796,076	2,836,284	9,632,360	94,539	35,345	129,884	9,762,244	3,928,643	503,671	4,432,314
Dist. of Columbia	108,894	15,375	124,269	.....	.....	.....	124,269	25,049	.....	25,049
Virginia	3,499,110	2,146,558	5,645.668	10,740	1,966	12,706	5,658,374	333,091	53,036	386,127
North Carolina	261,949	22,970	284,919	.....	.....	.....	284,919	136,483	5,901	142,384
South Carolina	6,058,387	4,369,759	10,428,146	475	2,896	3,371	10,431,517	1,201,911	378,747	1,580,658
Georgia	2,050,360	3,661,789	5,712,149	.....	.....	.....	5,712,149	147,514	59,666	207,180
Florida	722,821	1,085,356	1,808,177	1,900	461	2,361	1,810,538	103,180	40,118	143,298
Alabama	3,197,209	5,857,371	9,054,580	.....	.....	.....	9,054,580	80,492	309,669	390,161
Louisiana	25,609,818	16,178,485	41,788,303	193,204	70,126	263,330	42,051,633	7,437,995	1,684,974	9,222,969
Mississippi	.....	.....	.....	.....	.....	.....	.....	81	255	336
Tennessee	.....	.....	.....	.....	.....	.....	.....	1,256	.....	1,256
Missouri	.....	.....	.....	.....	.....	.....	.....	167,195	.....	167,195
Ohio	203,102	575,842	778,944	.....	.....	.....	778,944	88,381	2,300	90,681
Kentucky	.....	.....	.....	.....	.....	.....	.....	26,956	.....	26,956
Michigan	47,098	46,697	93,795	.....	.....	.....	93,795	37,369	234	37,603
Illinois	40,100	12,060	52,100	.....	.....	.....	52,100	266	.....	266
Texas	.....	.....	.....	.....	.....	.....	.....	20,087	9,739	29,826
Total	$97,841,279	$59,706,199	$150,627,464	$5,975,129	$2,026,000	$8,011,159	$158,648,699			

TONNAGE ENTERED INTO EACH STATE AND TERRITORY OF THE UNITED STATES IN 1847.

STATEMENT EXHIBITING THE NAVIGATION OF EACH STATE AND TERRITORY FOR THE YEAR ENDING ON THE 30TH DAY OF JUNE, 1847.

STATES.	AMERICAN.				FOREIGN.				TOTAL AMERICAN AND FOREIGN.			
			Crews.				Crews.				Crews.	
	No.	Tons.	Men.	Boys.	No.	Tons.	Men.	Boys.	No.	Tons.	Men.	Boys.
Maine	267	50,156	2,074	27	895	69,483	3,994	33	1,162	119,639	6,068	60
New Hampshire	5	2,141	63	8	39	2,268	141	7	44	4,409	204	15
Vermont	250	69,044	4,551	.....	.....	.....	.....	....	250	69,044	4,551	.....
Massachusetts	1,268	291,410	12,975	393	1,606	129,404	8,639	2	2,874	420,814	21,614	395
Rhode Island	112	21,149	1,057	45	23	2,330	134	....	135	23,479	1,191	45
Connecticut	128	29,073	1,792	118	12	1,366	71	....	140	30,439	1,863	118
New York	3,511	1,086,744	52,295	1,761	2,361	537,458	30,611	333	5,872	1,624,202	82,906	2,094
New Jersey	3	613	23	.....	21	2,050	93	....	24	2,663	116	.....
Pennsylvania	444	102,055	4,129	283	186	38,398	1,726	107	630	140,453	5,855	390
Delaware	5	639	29	1	1	738	26	....	6	1,377	55	1
Maryland	357	82,099	3,520	.....	154	40,966	1,685	....	511	123,065	5,205	.....
District of Columbia	3	516	28	.....	.....	.....	.....	....	3	516	28	.....
Virginia	112	21,677	958	3	153	39,044	1,731	7	265	60,721	2,689	10
North Carolina	138	20,851	955	5	22	2,840	149	1	160	23,691	1,104	6
South Carolina	181	38,974	1,670	12	102	36,261	1,334	227	283	75,235	3,004	239
Georgia	41	9,553	390	.....	67	39,049	1,391	....	108	48,602	1,781	.....
Florida	86	11,256	534	5	71	10,204	803	30	157	21,460	1,337	35
Alabama	50	16,596	600	.....	79	43,162	1,568	....	129	59,758	2,177	.....
Louisiana	692	233,839	8,624	.....	393	170,059	6,684	....	1,085	403,898	15,308	.....
Mississippi	.....	.....	.....	.....	.....	.....	.....	....	.....	.....	.....	.....
Tennessee	.....	.....	.....	.....	.....	.....	.....	....	.....	.....	.....	.....
Missouri	.....	.....	.....	.....	.....	.....	.....	....	.....	.....	.....	.....
Ohio	58	5,962	285	4	78	10,273	476	....	136	16,235	761	4
Kentucky	.....	.....	.....	.....	.....	.....	.....	....	.....	.....	.....	.....
Michigan	1	35	4	.....	207	36,775	1,857	8	208	36,810	1,861	8
Illinois	4	1,858	72	.....	1	350	17	....	5	2,208	89	.....
Texas	14	5,119	223	.....	28	7,868	479	....	42	12,987	702	.....
Total	7,730	2,101,359	96,860	2,665	6,499	1,220,346	63,609	755	14,229	3,321,705	160,469	3,420

TONNAGE CLEARED FROM EACH STATE AND TERRITORY OF THE UNITED STATES IN 1847.

STATEMENT EXHIBITING THE NAVIGATION OF EACH STATE AND TERRITORY FOR THE YEAR ENDING ON THE 30TH DAY OF JUNE, 1847.

STATES.	AMERICAN.		Crews.		FOREIGN.		Crews.		TOTAL AMERICAN AND FOREIGN.		Crews.	
	No.	Tons.	Men.	Boys.	No.	Tons.	Men.	Boys.	No.	Tons.	Men.	Boys.
Maine	601	104,169	4,418	94	894	69,608	4,010	61	1,495	173,777	8,428	155
New Hampshire	1	231	10	1	31	1,671	100	6	32	1,902	110	7
Vermont	268	72,064	4,672	7	.....	.....	.....	....	268	72,064	4,672	7
Massachusetts	1,104	235,800	11,655	188	1,621	132,634	8,492	....	2,725	368,434	20,147	188
Rhode Island	80	14,595	712	12	19	1,978	111	....	99	16,573	823	12
Connecticut	94	20,536	1,235	51	14	1,966	96	....	108	22,502	1,331	51
New York	3,293	1,040,340	50,765	1,854	2,136	488,755	28,538	332	5,429	1,529,095	79,303	2,186
New Jersey	3	552	26	.....	8	615	33	....	11	1,167	59	.....
Pennsylvania	430	107,930	4,225	297	153	35,213	1,553	80	583	143,143	5,778	377
Delaware	18	4,096	175	4	2	839	31	1	20	4,935	206	5
Maryland	463	114,802	4,712	.....	206	55,228	2,449	....	669	170,030	7,161	.....
District of Columbia	12	2,123	103	1	1	298	10	....	13	2,421	113	1
Virginia	286	63,113	2,635	5	137	35,072	1,556	6	423	98,185	4,191	11
North Carolina	211	31,387	1,466	1	17	2,449	123	....	228	33,836	1,589	1
South Carolina	222	55,429	2,191	10	117	40,792	1,499	184	339	96,221	3,690	194
Georgia	60	18,157	682	.....	65	37,661	1,269	....	125	55,818	1,951	.....
Florida	85	10,951	579	4	64	9,594	713	33	149	20,545	1,292	37
Alabama	57	23,103	774	.....	77	43,135	1,564	....	134	66,238	2,338	.....
Louisiana	741	274,112	9,859	.....	397	166,766	6,471	....	1,138	440,878	16,330	.....
Mississippi	.....	.....	.....	.....	.....	.....	.....	....	.....	.....	.....	.....
Tennessee	.....	.....	.....	.....	.....	.....	.....	....	.....	.....	.....	.....
Missouri	.....	.....	.....	.....	.....	.....	.....	....	.....	.....	.....	.....
Ohio	62	7,144	285	.....	79	10,223	482	....	141	17,367	767	.....
Kentucky	.....	.....	.....	.....	.....	.....	.....	....	.....	.....	.....	.....
Michigan	4	440	24	.....	206	36,171	1,822	6	210	36,611	1,846	6
Illinois	5	1,202	53	.....	1	350	17	....	6	1,552	70	.....
Texas	2	117	10	.....	23	5,587	349	....	25	5,704	359	.....
Total	8,102	2,202,393	101,266	2,529	6,268	1,176,605	61,288	709	14,370	3,378,998	162,554	3,238

COMMERCIAL REGULATIONS.

VENTILATION OF PASSENGER VESSELS.

THE following "Act to provide for the ventilation of passenger vessels, and for other purposes," has passed both Houses of the United States Congress, and was approved by the President May 17th, 1848:—

AN ACT TO PROVIDE FOR THE VENTILATION OF PASSENGER VESSELS, AND FOR OTHER PURPOSES.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That all vessels, whether of the United States or any other country, having sufficient capacity according to law, for fifty or more passengers, (other than cabin passengers,) shall, when employed in transporting such passengers between the United States and Europe, have on the upper deck, for the use of such passengers, a house over the passage-way leading to the apartment allotted to such passengers below deck, firmly secured to the deck or combings of the hatch, with two doors, the sills of which shall be at least one foot above the deck, so constructed that one door or window in such house may at all times be left open for ventilation; and all vessels so employed, and having the capacity to carry one hundred and fifty such passengers, or more, shall have two such houses; and the stairs or ladder leading down to the aforesaid apartment shall be furnished with a hand-rail of wood or strong rope: *Provided nevertheless*, Booby-hatches may be substituted for such houses in vessels having three permanent decks.

SEC. 2. *And be it further enacted*, That every such vessel so employed, and having the legal capacity for more than one hundred such passengers, shall have at least two ventilators to purify the apartment or apartments occupied by such passengers; one of which shall be inserted in the after part of the apartment or apartments, and the other shall be placed in the forward portion of the apartment or apartments; and one of them shall have an exhausting cap to carry off the foul air, and the other a receiving cap to carry down the fresh air; which said ventilators shall have a capacity proportioned to the size of the apartment or apartments to be purified; namely, if the apartment or apartments will lawfully authorize the reception of two hundred such passengers, the capacity of such ventilators shall, each of them, be equal to a tube of twelve inches diameter in the clear, and in proportion for larger or smaller apartments; and all said ventilators shall rise at least four feet and six inches above the upper deck of any such vessel, and be of the most approved form and construction: *Provided*, That if it shall appear, from the report to be made and approved, as provided in the seventh section of this act, that such vessel is equally well ventilated by any other means, such other means of ventilation shall be deemed, and held to be, a compliance with the provisions of this section.

SEC. 3. *And be it further enacted*, That every vessel carrying more than fifty such passengers, shall have for their use on deck, housed and conveniently arranged, at least one camboose or cooking range, the dimensions of which shall be equal to four feet long and one foot six inches wide for every two hundred passengers; and provisions shall be made in the manner aforesaid, in this ratio for a greater or less number of passengers: *Provided, however*, And nothing herein contained shall take away the right to make such arrangements for cooking between decks, if that shall be deemed desirable.

SEC. 4. *And be it further enacted*, That all vessels employed as aforesaid, shall have on board for the use of such passengers, at the time of leaving the last port whence such vessel shall sail, well secured under deck, for each passenger, at least fifteen pounds good navy bread, ten pounds of rice, ten pounds of oatmeal, ten pounds of wheat flour, ten pounds of peas and beans, thirty-five pounds of potatoes, one pint of vinegar, sixty gallons of fresh water, ten pounds of salted pork, free of bone, all to be of good quality, and a sufficient supply of fuel for cooking; but at places where either rice, oatmeal, wheat flour, or peas and beans cannot be procured, of good quality and on reasonable terms, the quantity of either or any of the other last named articles may be increased and substituted therefor; and in case potatoes cannot be procured on reasonable terms, one pound of either of said articles may be substituted in lieu of five pounds of potatoes; and the captains of such vessels shall deliver to each passenger at least one-tenth part of the aforesaid provisions weekly, commencing on the day of sailing, and daily at least three quarts of water, and sufficient fuel for cooking; and if the passengers on board of any such vessel in which the provisions, *fuel and water herein required shall* not have been provided as aforesaid, shall

at any time be put on short allowance during any voyage, the master or owner of any such vessel shall pay to each and every passenger who shall have been put on short allowance, the sum of three dollars for each and every day they may have been on such short allowance, to be recovered in the circuit or district court of the United States: *Provided, nevertheless,* And nothing herein contained shall prevent any passenger, with the consent of the captain, from furnishing for himself the articles of food herein specified; and, if put on board in good order, it shall fully satisfy the provisions of this act so far as regards food: *And provided; further,* That any passenger may, also, with the consent of the captain, furnish for himself an equivalent for the articles of food required in other and different articles; and if, without waste or neglect on the part of the passenger, or inevitable accident, they prove insufficient, and the captain shall furnish comfortable food to such passengers during the residue of the voyage, this in regard to food shall also be a compliance with the terms of this act.

Sec. 5. *And be it further enacted,* That the captain of any such vessel so employed is hereby authorized to maintain good discipline, and such habits of cleanliness among such passengers as will tend to the preservation and promotion of health; and to that end he shall cause such regulations as he may adopt for this purpose to be posted up before sailing, on board such vessel, in a place accessible to such passengers, and shall keep the same so posted up during the voyage; and it is hereby made the duty of said captain to cause the apartment occupied by such passengers to be kept, at all times, in a clean healthy state, and the owners of every such vessel so employed are required to construct the decks, and all parts of said apartment, so that it can be thoroughly cleansed; and they shall also provide a safe convenient privy or water-closet for the exclusive use of every one hundred such passengers. And when the weather is such that said passengers cannot be mustered on deck with their bedding, it shall be the duty of the captain of every such vessel to cause the deck occupied by such passengers to be cleaned with chloride of lime or some other equally efficient disinfecting agent, and also at such other times as said captain may deem necessary.

Sec. 6. *And be it further enacted,* That the master and owner or owners of any such vessel so employed, which shall not be provided with the house or houses over the passageways, as prescribed in the first section of this act; or with the ventilators, as prescribed in the second section of this act; or with the cambooses or cooking ranges, with the houses over them, as prescribed in the third section of this act; shall severally forfeit and pay to the United States the sum of two hundred dollars for each and every violation of, or neglect to conform to the provisions of each of said sections; and fifty dollars for each and every neglect or violation of any of the provisions of the fifth section of this act; to be recovered by suit in any circuit or district court of the United States, within the jurisdiction of which the said vessel may arrive, or from which it may be about to depart, or at any place within the jurisdiction of such courts, wherever the owner or owners, or captain of such vessel may be found.

Sec. 7. *And be it further enacted,* That the collector of the customs, at any port in the United States at which any vessel so employed shall arrive, or from which any such vessel shall be about to depart, shall appoint and direct one of the inspectors of the customs for such port to examine such vessel, and to report in writing to such collector whether the provisions of the first, second, third and fifth sections of this act have been complied with in respect to such vessels; and if such report shall state such compliance, and be approved by such collector, it shall be deemed and held as conclusive evidence thereof.

Sec. 8. *And be it further enacted,* That the first section of the act, entitled "An Act to regulate the carriage of Passengers in Merchant Vessels," approved February twenty-second, eighteen hundred and forty-seven, be so amended that when the height or distance between the decks of the vessels referred to in the said section shall be less than six feet, and not less than five feet, there shall be allowed to each passenger sixteen clear superficial feet on the deck, instead of fourteen, as prescribed in said section; and if the height or distance between the decks shall be less than five feet, there shall be allowed to each passenger twenty-two clear superficial feet on the deck; and if the master of any such vessel shall take on board his vessel, in any port of the United States, a greater number of passengers than is allowed by this section, with the intent specified in said first section of the act of eighteen hundred and forty-seven, or if the master of any such vessel shall take on board, at a foreign port, and bring within the jurisdiction of the United States, a greater number of passengers than is allowed by this section, said master shall be deemed guilty of a misdemeanor, and upon conviction thereof shall be punished in the manner provided for the punishment of persons convicted of a violation of the act aforesaid; and in computing the number of passengers on board such vessel, all children under the age of one year at the time of embarkation, shall be excluded from such computation.

SEC. 9. *And be it further enacted*, That this act shall take effect, in respect to such vessels sailing from ports in the United States, in thirty days from the time of its approval; and in respect to every such vessel sailing from ports in Europe, in sixty days after such approval; and it is hereby made the duty of the Secretary of State to give notice in the ports of Europe of this act, in such manner as he may deem proper.

SEC. 10. *And be it further enacted*, That so much of the first section of the act, entitled "An Act regulating Passenger Ships and Vessels," approved March second, eighteen hundred and nineteen, or any other act that limits the number of passengers to two for every five tons, is hereby repealed.

TARIFF OF PORT CHARGES AT THE MAURITIUS.

The following is the reduced tariff of port charges at the Mauritius, according to Ordinance No. 6, of 1848:—

FOR PILOTAGE.

Inwards, per foot	£0	5	0
Outwards, per foot	0	5	0

FOR TUGGING VESSELS BY THE PORT OFFICE STEAMER, INWARDS OR OUTWARDS.

For vessels under 200 tons, each	5	0	0
For vessels of 200 tons and upwards, per ton	0	0	6

FOR THE USE OF WARPS AND BOATS.

Inwards, for each vessel above 100 tons burthen	3	0	0
The same, if the port office steamer be employed	1	0	0
Outwards	3	0	0

FOR ANCHORAGE DUES.

Vessels trading with Madagascar or dependencies, per ton of register	0	0	3
All other vessels breaking bulk, or receiving cargo, "	0	0	3
Vessels in distress, provided their stay in port does not exceed 15 days, per ton of register	0	0	4
For moving from one berth in harbor to another, or to hulks, each time	4	0	0
For swinging alongside hulks	2	0	0
For remooring	2	0	0

FOR THE USE OF THE MOORING CHAINS, OR THE ANCHORS, WHICH ARE PLACED ROUND THE "TROU FANFARON."

For each vessel under 100 tons, per day	0	1	0
For each vessel of 100 tons, not above 200 tons, per day	0	2	0
For each vessel above 200 tons, per day	0	4	0

FOR THE USE OF AN ANCHOR FROM

3,500 lbs. to 4,500 lbs., per day	0	16	0
2,500 " 3,500 "	0	16	0
2,000 " 2,500 "	0	8	0
1,500 " 2,000 "	0	4	0

FOR THE USE OF A CABLE FROM

14 to 16 inches, per day	1	12	0
11 to 13 "	1	4	0
8 to 10 "	1	0	0
6 to 7 "	0	12	0
4 to 5 "	0	8	0

FOR VESSELS REMAINING SWUNG ON THE WARPS ABOVE TWENTY-FOUR HOURS.

Under 100 tons	1	0	0
Of 100 tons or upwards	4	0	0

FOR PORT AND POLICE CLEARANCE.

On vessels trading with Madagascar and dependencies, each	0	10	0
On all other vessels, each	1	10	0

FOR THE DREDGING SERVICE—AN *ADDITIONAL* PROPORTIONAL AMOUNT ON ALL OTHER CHARGES.

On *vessels under 350 tons per register*	10 per cent.
On vessels of 350 tons or upwards	15 "

AMERICAN MERCHANT VESSELS.

The following act, extending privileges to American vessels engaged in a certain mentioned trade, and for other purposes, passed both Houses of Congress during the present session, and was approved by the President of the United States May 27th, 1848:—

AN ACT EXTENDING PRIVILEGES TO AMERICAN VESSELS ENGAGED IN A CERTAIN MENTIONED TRADE, AND FOR OTHER PURPOSES.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That it shall hereafter be lawful for any steamship, or other vessel, on being duly registered in pursuance of the laws of the United States, to engage in trade between one port in the United States, and one or more ports within the same, with the privilege of touching at one or more foreign ports during the voyage, and land and take in thereat merchandise, passengers, and their baggage, and letters and mails: *Provided*, That all such vessels shall be furnished by the collectors of the ports at which they shall take in their cargoes in the United States, with certified manifests setting forth the particulars of the cargoes, the marks, number of packages, by whom shipped, to whom consigned, at what port to be delivered; designating such goods as are entitled to drawback, or to the privilege of being placed in warehouse; and the masters of all such vessels shall, on their arrival at any port of the United States from any foreign port at which such vessel may have touched, as herein provided, conform to the laws providing for the delivery of manifests, of cargo, and passengers taken on board at such foreign port, and all other laws regulating the report and entry of vessels from foreign ports, and be subject to all the penalties therein prescribed.

SEC. 2. *And be it further enacted*, That all vessels and their cargoes, engaged in the trade referred to in this act, shall become subject to the provisions of existing collection and revenue laws on arrival in any port in the United States: *Provided*, That any foreign goods, wares, or merchandise, taken in at one port in the United States, to be conveyed in said vessels to any other port within the same, either under the provisions of the warehousing act of sixth of August, eighteen hundred and forty-six, or under the laws regulating the transportation coastwise of goods entitled to drawback, as well as any goods, wares, or merchandise not entitled to drawback, but on which the import duties chargeable by law shall have been duly paid, shall not become subject to any impost duty by reason of the vessel in which they may arrive having touched at a foreign port during the voyage, in pursuance of the privilege given in this act.

CONSTRUCTION OF THE TARIFF OF CANADA.

CUSTOMS DEPARTMENT, *Montreal, April* 17, 1848.

GENTLEMEN:—In answer to your inquiry, whether, under the provisions of the 10 and 11 Vic., cap. 31, "An act for repealing and consolidating the present duties of customs in the provinces, and for other purposes therein mentioned," which law came into operation on the 6th instant, the same rate of duties will be levied on goods from Glasgow via New York, as on similar importations via Montreal, I am to acquaint you that the law makes no difference, in that respect, between the two routes of importation, and that the invoice cost of the goods, at the place of purchase by the importer, is to be taken as the ascertained value of such goods, for duty, with the addition of 10 per cent. I have, &c.

J. W. DUNSCOMB.

MESSRS. SHAW, TURNBULL & Co., Toronto.

NEW CUSTOMS REGULATIONS OF INDIA.

The Government of the East India Company have passed the following act for equalizing the duties on goods inported and exported in foreign and British bottoms, and for abolishing the duties on goods carried from port to port in the territories subject to the government of that company:—

1. *It is hereby enacted*, That, from and after the 25th day of March, 1848, all goods imported on foreign bottoms by sea into any port of the Presidencies of Fort William, in Bengal, Fort St. George, or Bombay, shall be charged only with the same rates of duty *as such goods would now* by law be charged with, if such goods were imported into any *of the said ports on British* bottoms, anything in any act of the Council of India contained *to the contrary notwithstanding.*

2. *And it is hereby enacted*, That, from and after the said day, all goods exported on foreign bottoms by sea, from any port of the said Presidencies, shall be charged only with the same rates of duty as such goods would now by law be charged with, if such goods were exported from any of the said ports on British bottoms, anything in any act of the Council of India contained to the contrary notwithstanding.

3. *And it is hereby enacted*, That, from and after the said day, no duty shall be charged on any goods lawfully carried from any port in the territories subject to the Government of the East India Company, to any other port in the said territories, anything in any act of the Council of India contained to the contrary notwithstanding.

4. *Provided, always*, That nothing in this act contained shall apply to the articles of salt or opium.

NAUTICAL INTELLIGENCE.

"MAURY'S WIND AND CURRENT CHART."

NATIONAL OBSERVATORY, WASHINGTON, *May 30th*, 1848.

DEAR SIR:—Please to correct a typographical error in the sailing directions published in the May No. of your Magazine for the new route on the Wind and Current Chart to the Equator.

Vessels bound south of the Equator from the Capes of the Delaware, New York, or Boston, should pass to the EASTWARD and not to the "*westward*" of Bermuda, as is there printed.

Vessels from any port north of Baltimore, which have the "wind and current" charts on board, are recommended, particularly during the summer months, to make the best of their way to the parallel of 20° N., between the meridians of 42° and 47° W. Thence they should aim to cross the Line in about 30° W. The south-east trades hold more to the south in the summer than they do in any other season of the year. If, after crossing 10° N., the wind should come out ahead, then take that tack which will give the most southing, and enable the ship to cross 5° N., between 29° and 33° W.; and thence the course should be shaped so as to clear Cape St. Augustine. Should the wind not admit of this course, stand boldly on, trusting to chances for a slant of wind, till the land is seen, and bearing in mind that if at best you are compelled to beat, which may occasionally be the case, it is better to beat south of the Line, where you are always sure of finding a good working breeze, than it is to contend against the baffling winds and calms which prevail to the north of the Equator, and about the region where the north-east and south-east trades meet, particularly to the east of 25° W. The Equatorial "doldrums" are seldom found west of 28°. Respectfully, &c., M. F. MAURY.

FREEMAN HUNT, Esq., *Editor Merchants' Magazine.*

PORT OF HARTLEPOOL.—LIGHT ON THE HEUGH.

FIRST EXHIBITED ON 1ST OCTOBER, 1847.

Lat. 54° 41′ 51″ N. Lon. 1° 10′ 19″ W. of Greenwich.

The light bears by compass, from Souter Point, on the coast of Durham, S. ¼ W. distant 17 sea miles; and from Staiths Old Nab, on the Yorkshire coast, N. W. by W. distant 16½ sea miles, and is seen at any place along the coast within these points, and seaward, in clear weather, at a distance of 15 miles, the light being of the first order, and at an elevation of 84 feet above the level of high water, spring tides.

There is also seen from the same tower, at night, (underneath the principal light,) from half flood to half ebb, a tidal light of a red color, which is visible to the eye within the limits of four miles, but beyond that distance it blends with the main light, rendering it indistinct. During the day, at half flood, a red ball is hoisted to the top of the mast on the tower, where it remains until half ebb.

The stationary red light on the Pier Head of the Old Harbor is shown as heretofore; and there are two red lights on the Quay wall of the Inner Harbor, which are seen in one from the bar, for the guidance of vessels entering.

The fixed green light on the North Pier Head of the West Harbor is exhibited from sunset to sunrise, *and the two red lights seen in* one, bearing N. W. ¼ N., direct the course *into the harbor.*

SAILING DIRECTIONS FOR THE PORT OF HARTLEPOOL.

Vessels bound to the port in gales of wind from N. or N. E., when pilots cannot be obtained, should attend strictly to the following: A large buoy is situated off the southern extremity of the Heugh, known as the "Buoy of the Stone," moored in 22 feet low water of spring tides, and which has an iron wicker ball and staff. The Heugh light bearing therefrom, by compass, N. ¼ E. distant one-third of a mile; the red light on the Pier Head of the Old Harbor, N. W. ¾ W. four-tenths of a mile; and the green light on the North Pier Head of the West Harbor, W. by N. ½ N. eight-tenths of a mile.

Before bearing away, let the tide be flowed to about last quarter flood, carrying a smart canvass on the vessel, particularly (if possible) her after sails. Pass close to the buoy above described, leaving it on the starboard hand; if bound for the Old Harbor, the course will be N. W. by W. ½ W., with the Pier light about one point open on the starboard bow, when the beacon, colored black, with a wicker ball and vane, is visible on the same hand: nearly right ahead is another black buoy, with ball and staff, for which steer till the Pier light just opens to the westward of the beacon; a mid-channel course between this and the black buoy with the ball will lead to where a pilot can board the vessel. At this time the two red lights on the quay wall will be seen in one, N. by W., which leads to the entrance to the Inner Harbor.

A moveable staff, carrying a flag, is attached to the Light-House on the Pier, which, in cases when found necessary, will be inclined to either hand to which it is requisite for the vessel to be steered, and will be kept perpendicular when the course is right. In cases of danger a black ball (only) will be exhibited at the top of the staff.

For ships bound to the West Harbor, the course from the buoy of the Stone to the Fairway Red Buoy is west, a little more than half a mile, leaving a chequered red and white buoy on the starboard hand, then from the Fairway Buoy, N. W. ¼ N., with the two red lights in one, leaving the black buoys on the starboard, and the white buoys on the port hand.

A moveable flag staff is placed on the South Pier for exhibiting similar signals as at the Old Harbor.

If at any time the Buoy of the Stone should have gone adrift, or is not able to be made out when rounding the Heugh, the tall chimney of the Foundry at Middleton, bearing N. W., in a line with the Pier light at the Old Harbor, will clear the danger; and no vessel, if possible, with the wind N. or N. E., ought to pass further to the southward than these marks describe.

On entering the bay from the southward and eastward, the Longscar Ridge is to be avoided by noticing off the eastern extremity a large plain black buoy, moored in 22 feet low water of spring tides, the Heugh light bearing therefrom, by compass N. ¼ E., distant a little more than one mile.

Seaton High, or Tees Upper Light, bears W. ½ S., open to the north of Carr-house, the Pier light at the Old Harbor, N. by W. ½ W., and the West Harbor Pier light N. W. ¾ N., the buoy having been cleared, either harbor may be taken by the instructions that have been given.

MAURY'S NEW ROUTE TO RIO AND BACK.

We learn from the *Baltimore American* that the barque W. H. D. C. Wright, of this port, has made the round voyage to Rio and back, including ten days' detention at Rio, in eighty-five days. She is believed to be the first vessel that has tried the new route proposed by Lieut. Maury, of the U. S. Navy, on his "wind and currem" charts. She passed to the southward of Bermuda, and made the passage to Rio in thirty-eight days, following the great circle and crossing the line 24th day out, in lon. 31° W. The discovery, by Lieut. Maury, of a region of better winds along the great circle to Rio is a most important one; for the passage to Rio, China, and all places south of the Equator is shortened some ten to fifteen days. No vessel should go to sea without these charts. We understand they will be given to any navigator who will send the track of his vessel, with a record of the winds and currents, to the Observatory, at Washington; and who, upon application to that office, will be supplied with the charts, sailing directions, &c.

COAST AND ISLANDS AT MAGDALENA BAY.

Captain Montgomery, of the U. S. ship Portsmouth, states that the Coast and Islands *at Magdalena Bay, Lower California*, are placed from 15 to 40 miles too far to the eastward *on all the charts now in general use.* H. B. M. frigate Herald and brig Pandora *are now engaged in a new survey* of the Gulf and Coast of California.

OF BANKING, CURRENCY AND FINANCE.

BANK OF FRANCE SINCE THE REVOLUTION.

NK OF FRANCE UP TO MAY, WITH THE CORRESPONDING ITEMS OF THE PRECEDING WEEK.

lities.	Week ending April 27. Francs.	Cent.	Week ending May 4. Francs.	Cent.	Week ending May 11. Francs.	Cent.
.....	67,900,000	00	67,900,000	00	67,900,000	00
.....	10,000,000	00	10,000,000	00	10,000,000	00
roperty.....	4,000,000	00	4,000,000	00	4,000,000	00
culation.....	303,094,600	00	293,134,800	00	297,426,800	00
ks.....	14,895,750	00	14,418,500	00	14,470,000	00
.....	1,569,423	30	1,499,123	30	1,423,123	30
f treasury creditor	26,360,908	72	22,024,718	35	13,292,037	58
urrent.....	61,510,282	72	65,460,517	51	69,926,558	05
at sight.....	1,050,000	00	1,377,500	00	1,653,500	00
at half year.....	728,692	37	728,692	37	728,692	37
e.....	226,650	25	214,528	25	209,320	25
ts, etc.....	3,274,787	00	3,386,389	19	3,451,228	87
sums not yet in-						
ıry bonds.....	1,092,248	69	1,106,773	69	1,106,923	69
is payable.....	954,320	01	1,121,177	76	1,571,728	61
.....	195,634	27	195,189	27	256,293	83
ies.....	496,853,297	33	486,567,909	69	487,416,206	55
Assets.						
.....	54,031,139	33	56,049,879	97	57,594,353	95
h banks.....	34,734,395	00	34,395,822	00	34,437,097	00
... .	14,061,801	60	18,722,973	47	18,403,671	58
ıces in Paris.... .	187,018,796	55	166,858,588	64	158,743,053	14
anks.....	78,231,111	24	77,153,098	18	82,968,947	27
on.	5,115,600	00	6,506,700	00	6,991,200	00
public funds.....	10,830,382	90	10,669,982	90	10,344,982	90
hes for their notes						
.....	14,895,750	00	14,418,500	00	14,470,000	00
ıerve.....	10,000,000	00	10,000,000	00	10,000,000	00
ınds.....	11,660,197	89	11,660,197	89	11,660,197	89
ıd furniture.....	4,000,000	00	4,000,000	00	4,000,000	00
s Bank.....	1,000,000	00	1,000,000	00	1,000,000	00
ıal Discount Bank	200,000	00	200,000	00	200,000	00
o be re-imbursed..	19,655,541	20	23,579,480	39	25,747,653	13
ssia for stock pur-						
.....	278,938	00	80,924	92	.....	
gement.....	478,856	21	541,904	51	541,856	51
.....	660,787	41	729,856	82	313,191	18
State on treasury						
.....	50,000,000	00	50,000,000	00	50,000,000	00
.....	496,853,297	33	486,567,909	69	487,416,206	55

REVENUE OF THE ISLAND OF CEYLON.

the island of Ceylon for 1846 amounted to £392,774, and the expendi- leaving a surplus of only £149. The revenue for 1847 was £421,651, re £418,133, leaving a surplus of £3,518. The revenue of the island, six years ending with 1845, was £378,429 16s. 9d., and the expenditure l. *Surplus £31,913 15s. 1d.* The revenue on an average of eight *1847, was £440,715,* and the expenditure £412,836, leaving a surplus

of £27,879. It further appears from the quarterly returns of the treasury sent home by the local treasurer, that the balances in the hands of the public accountants were, on the 31st of Dec., 1845, £210,380, and on the 31st of March, 1846, £207,878. The principal sources of revenue in Ceylon are derived from sea customs, namely: export duty on cinnamon, £20,453; do. on other articles, £12,108; import duty on rice and paddy, £75,111; do. on other articles of food, £5,812; do. on other articles not used as food, £30.973; assessment on lands growing rice and paddy, £41.262; do. on other grain, £6,025; do. on arrack, wine, and spirits, £61,518; salt, £36,160; sale of lands, £37,946; stamps, £22,342; tolls, £29,934. All other sources of revenue, £59,378. The committee recently appointed for the review and consideration of the colonial reports on the finance and commerce of the island, have reported the gratifying intelligence that the Government may count on a large accumulated fund, actually in hand, and on a considerable annual surplus.

DIVIDENDS OF THE BOSTON BANKS IN 1845, 1846, 1847, AND 1848.

Banks.	Capital.	Dividend. April, 1848.	April, 1848.	Year 1847.	Year 1846.	Year 1845.
Atlas Bank	$500,000	$15,000	3	6½	6	6
Atlantic	500,000	17,500	3½	6½	6	6
Boston	900,000	36,000	4	7	7	7
Boylston	150,000	6,000	4	8	5	new
City	1,000,000	35,000	3½	6	6	6
Columbia	500,000	15,000	3	6	6	5½
Eagle	500,000	17,500	3½	6½	6½	6½
Exchange	500,000	22,500	4½	new	...	...
Freeman's	200,000	8,000	4	8	8	7
Globe	1,000,000	35,000	3½	7	6½	6
Granite	500,000	17,500	3½	6½	7	6
Hamilton	500,000	17,500	3½	7	7	6
Market	560,000	28,000	5	9½	9	8
Massachusetts	800,000	24,000	3	6	6	5½
Mechanics'	120,000	4,800	4	8	8	7
Merchants'	3,000,000	120,000	4	7	7	7
New England	1,000,000	40,000	4	8	6	6
North	750,000	22,500	3	6	6	6
Shawmut	500,000	17,500	3½	7	6½	6
Shoe & Leather Dealers'	500,000	22,500	4½	8	7½	6½
State	1,800,000	54,000	3	6	6	6
Suffolk	1,000,000	50,000	5	10	8	8
Tremont	500,000	17,500	3½	6½	6	6
Traders'	400,000	14,000	3½	7	6	6
Union	800,000	28,000	3½	7	6	6
Washington	500,000	17,500	3½	6½	6	5½
Total	$18,980,000	$702,800				

DIVIDENDS OF THE PHILADELPHIA BANKS IN 1847–48.

Banks.	Capital.	1847.	1847.	1848.
Bank of North America	$1,000,000	Jan. 4	July 5	Jan. 5
Bank of Pennsylvania	1,562,500	" 4	" 4	" 4
Philadelphia	1,150,000	May 4	Nov. 4	May 7
Commercial	1,000,000	" 4	" 4	" 4
Girard	1,000,000	.....	.....	.....
Mechanics'	800,000	" 5	" 5	" 5
Farmers & Mechanics'	750,000	" 6½	" 6½	" 6
Northern Liberties	350,000	" 5	" 5	" 5
Western	334,800	" 4	" 4	" 5
Manufacturers & Mechanics'	300,000	" 4	" 4	" 4
Bank of Commerce	250,000	" .	" 3	" 3
Southwark	250,000	" 5	" 5	" 5
Kensington	250,000	" 5	" 5	" 5
Penn Township	225,000	" 6	" 6	" 5

DS OF THE BANKS IN NEW YORK IN 1847 AND 1848.

anks.	Capital.	1847.	1847.	1848.
a.....	$2,000,200	Jan. 3½	July 3½	Jan. 3½
erce.....	3,449,480	" 3	" 3½	" 3½
.....	400,000	" 5	" 5	" 5
.....	1,200,000	" 3	" 3	" 3
.....	500,000	" 3½	" 3½	" 3½
hange.....	750,000	" 4	" 4	" 4
.....	655,000	" 4	" 4	" 4
Dock.....	200,000	" .	" .	" .
cturers'.....	600,000	Feb. 3½	Aug. 3½	Feb. 3½
....	2,050,000	" .	.....	" 3
overs'.....	500,000	" 5	" 5	" 5
.....	750,000	April 3½	Oct. 4	April 4
inge.....	1,155,400	May 3½	Nov. 3½	May 3½
ork.....	1,000,000	" 5	" 5	" 5
f New York.....	2,000,000	" 3	" 3	" 3
.....	720,000	" 4	" 4	" 4
.....	1,440,000	" 4	" 4	" 4
.....	1,000,000	" 5	" 5	" 5
.....	300,000	" .	" new	" 4
raders'.....	200,000	" 5	" 5	" 5
.....	200,000	" .	" .	" 4
.....	600,000	" 5	" 5	" 5
king Association.	632,000	June .	Dec. 3½	.....
.....	1,490,000	" 4	" 4	.....
.....	300,000	.....	.....	.....
.....	$24,092,080			

BANKS OF RHODE ISLAND IN 1845, 1846, AND 1848.

Liabilities.	October, 1845.	May, 1846.	May, 1848.
.....	$10,324,127	$10,548,690	$11,095,202
... .	2,670,306	2,907,491	2,698,495
.....	1,378,497	1,076,914	1,223,993
est.....	117,013	269,948	149,833
.....	623,562	757,058	620,323
d.....	28,970	26,006	26,506
.....	473,366	510,144	632,818
ities.....	$15,615,841	$16,098,251	$16,447,170
Resources.	**October, 1845.**	**May, 1846.**	**May, 1848.**
rs.....	$720,126	$712,614	$694,942
olders.....	615,674	563,388	582,840
eous.....	12,378,456	12,846,971	13,224,158
.....	$13,714,256	$14,122,973	$14,501,940
.....	283,380	280,470	320,581
anks.....	395,425	460,754	532,936
.....	671,879	694,040	564,160
....	79,757	48,485	57,961
.....	192,764	202,048	221,716
.....	252,491	259,704	231,752
....	25,890	29,777	16,124
.....	$15,615,841	$16,098,251	$16,477,170

n of the Rhode Island banks is only 25 per cent of their capital, whereas ilation of the banks throughout the Union, is 60 per cent upon their cap- e tables it will be seen that bank circulation bears no uniform proportion

The former *predominates in the grain growing States, namely, Ohio, ri, Kentucky, and Pennsylvania; in all which the circulation is nearly ding, their capital.*

There is only one place where the specie on hand uniformly exceeds their issues, New Orleans. Even Boston, holding seven millions of deposits of other institutio six millions of circulation of its own banks, holds, probably, less than three mi coin—($3,286,000 in October, 1847, when there had been a large influx of spe Europe.)—*Bankers' Magazine.*

BANKS OF THE STATE OF NEW YORK.

The following comparative view of the condition of the Banks of the State York, for May 1, 1846, August 1, 1847, November 1, 1847, and March 4, 18 different periods, is compiled from the reports of the State Comptroller:—

Liabilities.	May 1. 1846.	August 1, 1847.	Novem. 1, 1847.	March
Capital	$42,829,000	$43,214,000	$43,279.891	$43,
Undivided profits	5,115,000	5,846,000	6,043,532	6,
Circulation, old	824,000	735,000	716,620	
Circulation, registered	19,992,000	24,364,000	25,520,636	22,
Due Treasurer of the State	292,000	793,000	1,009,945	
Due canal fund	354,000	1,290,000	1,603,119	1,
Individual deposits	31,721,000	36,781,000	35,096,818	28,
Special deposits	....	932,000	966,840	1,
Bank balances	11,824,000	24,103,000	17,034,010	13,
Due United States Treasurer	3,494,000	.....	.....	...
Miscellaneous	550,000	710,000	977,865	
Total liabilities	$116,995,000	$138,768,000	$132,249,276	$119,

Resources.	May 1. 1846.	Aug. 1. 1847.	Nov. 1. 1847.	Ma
Loans and discounts	$66,808,000	73,743,000	74,138,431	66,
Loans to directors	4,876,000	4,810,000	4,574,856	5,
Loans to brokers	907,000	2,187,000	1,545.242	2,
Bonds and mortgages	3,034,000	2,730,000	2,712,840	3,
Stocks, &c	10,990,000	12,414,000	13,474,548	12,
Due from directors	37,000	19,000	4,675	...
Due from brokers	417,000	526,000	624,658	...
Total loans	$87,069,000	$96,429.000	$97,075,250	$89.
Real estate	3,516,000	3,489,000	3,464,618	3,
Bank fund	173,000	148,000	140,392	
Loss and expense account	384,000	275,000	491,519	
Overdrafts	135,000	112,000	117,090	
Specie	8,172,000	11,983.000	9,107,920	6,
Cash items	5,840,000	9,370,000	8,703,577	6,
Notes of solvent banks	2,851,000	2,686,000	2,420,375	3,
Notes of suspended banks	5,000	3,000	2,780	
Bank balances	8,850,000	14,273,000	10,725,755	8,
Total resources	$116,995,000	$138,768,000	$132,249,276	$119,

DIVIDENDS OF THE BALTIMORE BANKS IN 1847–48.

Banks.	Capital.	Div. 1847.	1847.	Dividen
Merchants'	$1,500,000	Jan. 3	July 3	
Chesapeake Bank	340,615	" 3	" 3	
Farmers & Planters'	600,625	" 3½	" 3½	
Union Bank of Maryland	916,350	" 3	" 3	
Western Bank	308,280	" 3	" 3	
Franklin Bank	301,850	.....	" .	
Farmers & Merchants'	393,560	April 3	Oct. 3½	
Marine	309,200	" 3½	" 3½	
Commercial & Farmers'	512,560	May 4	Nov. 4	
Bank of Baltimore	1,200,000	June 3½	Dec. 3½	
Mechanics'	590,724	" 3	" 3½	
Total	$6,973,764			

THE BANKS OF VERMONT.

EW OF THE CONDITION OF THE SEVERAL BANKS OF VERMONT, COMPILED FROM THE PORT OF THE BANK COMMISSIONERS TO THE LEGISLATURE, OCTOBER, 1847.

		Capital.	Circulation.	Specie.
ttleboro'.....	Bank of Brattleboro'*....	$75,000	$149,000	$10,600
lington.....	Bank of Burlington.....	150,000	182,800	12,300
"	Farmers & Mechanics'..	105,000	174,300	8,300
lsea.....	Orange County Bank*....	50,000	97,100	2,800
ıville.....	Bank of Caledonia*.....	50,000	97,300	2,300
burgh.....	Bank of Orleans County.	30,000	51,300	4,200
nchester.....	Bank of Manchester....	70,000	120,600	3,300
ldlebury.....	Bank of Middlebury*....	75,000	130,700	2,600
ntpelier.....	Bank of Montpelier*....	100,000	188,700	3,800
well	Farmers' Bank*.....	92,190	125,100	5,800
ıltney	Bank of Poultney*.....	50,000	98,200	2,100
ctorsville.....	Bank of Black River*...	40,000	79,300	3,900
land.....	Bank of Rutland*.....	100,000	177,000	12,100
kingham.....	Bellows Falls Bank*....	54,000	100,300	6,600
Albans.....	Bank of St. Albans.....	50,000	133,400	8,500
gennes.....	Bank of Vergennes*.....	100,000	179,200	10,400
lls River.....	Bank of Newbury.....	50,000	148,600	3,600
odstock.....	Bank of Woodstock*....	60,000	119,500	4,400
....		$1,301,190	$2,232,400	$107,600

BANKS SINCE ORGANIZED.

n...	Stark Bank.....	$50,000	Manchester...	Battenkill Bank.	$50,000
....	Commerci'l Bank	100,000	Windsor.....	Ascutney Bank.	50,000

THE COPPER COIN OF THE UNITED STATES.

en proposed in the Senate of the United States to take the copper coin out of , and to substitute 2½ cent pieces of an alloy of silver and copper. A writer in ngton News, asks, "if it would not be better to substitute 2 or 3 cent pieces, s of the value of 2½ cents?" In our judgment it would, and for the reasons as- the correspondent of the News, which we think entirely conclusive:—

the 6¼ cent pieces out of circulation, (which will soon be the case,) the poor could ith 2½ cent pieces less than 2½ cents for anything; but with 2 or 3 cent pieces purchase anything, either the value of one cent or upwards, with nearly the ity that they do now. For instance, suppose 3 cent pieces to be substituted, and d to purchase the value of 1 cent—give the seller two 3 cent pieces and re- a 5 cent piece as what is called the *change*, or, if he has not a 5 cent piece, a dime, and receive the three 3 cent pieces as your change.

amination, it will be found that 2, 4, or 7 cents may be paid with equal facility. ent pieces were substituted, the same facility would exist. Indeed, it does not en even now that we have the exact change to pay for an article—we almost e a larger sum and receive back a smaller one. If, then, it is found not incon- nder the present system to give and receive change, it would not be inconveni- new system, even if the giving and receiving should become more general than —which is not at all probable, because many persons do not now avail themselves ity which *coppers* afford, in consequence of their troublesome weight and the of- ture of the metal.

r to establish the decimal system here in its perfection, Congress should pass a ng the value of Spanish 6¼ and 12½ cent pieces to value corresponding with the dimes and half-dimes.

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their circulation, *at par, at the Suffolk Bank, Boston*, and are exempt from the payment of *State.*

JOURNAL OF MINING AND MANUFACTURES.

DOINGS OF THE UNITED STATES PATENT OFFICE IN 1847.

THE HON. EDMUND BURKE'S THIRD ANNUAL REPORT.

We have received a copy of the "Annual Report of the Commissioner of Patents for the year 1847;" and we have no hesitation, after a careful examination, in pronouncing it one of the most able and valuable documents that have ever emanated from the Patent Office at Washington. No department of the public service of the United States is more ably represented than that of the Patent Office, in the person of the Hon. Edmund Burke, a gentleman of the most untiring industry.

From this report, we learn that the whole number of applications for patents during the year ending December 31st, 1847, is 1,531; the number of cavents filed during that period, 533; the number of patents issued in 1847, 572, including fourteen re-issues, three additional improvements, and sixty designs. Within the same period, 580 patents have expired. The number of applications for patents examined and rejected during the year was 557, nearly as many as were granted. The total receipts of the office from all sources amounted to $63,111 19, of which sum $8,008 43 have been paid on applications withdrawn, &c. The expenses of the office, for salaries and other purposes connected with its management, amounted to $41,878 35; leaving a balance to be carried to the credit of the Patent Fund, of $21,232 84. The amount of money in the Treasury on the first day of January, 1847, to the credit of the Patent Fund, was $186,565 14; which, with the balance paid during the year 1847, increased the amount of that fund on the first of January, 1848, to $207,797 98. The surplus carried to the credit of the Patent Fund in 1847 is much greater than that of any former year. In the year 1844, the year preceding Mr. Burke's appointment to the office of Commissioner, the number of applications for patents was 1,045, and the caveats filed 380. In 1845, the number was 1,246, and caveats 452. In 1846, the number was 1,272, caveats 448. The business of the office has increased 100 per cent since the last addition was made to the examining corps in 1839; and since Mr. Burke's appointment to the office in 1845, the business has increased in the ratio of 33 per cent. During the *five* years commencing with 1840, and ending with 1844, embracing the five last years preceding Mr. Burke's appointment, the amount paid into the Treasury to the credit of the Patent Fund was $25,200. During the *three* years since that gentleman's appointment, the amount paid in is $37,018, showing an increase of surplus over expenditures in a much greater ratio than 33 per cent. The increase of business in this office renders the call made by Mr. Burke not only reasonable, but absolutely necessary; and we earnestly hope that Congress will not withhold the required appropriations to one of our most important objects, connected as it is with the industrial interests of the whole American people. The accompanying documents, and the appendix to this report, contain a vast amount of useful information; and it is our intention to communicate hereafter to the readers of the Merchants' Magazine, in a condensed form, the prominent facts and statements thus brought to light, in this model of official documents.

MINERAL PRODUCE OF AUSTRIA.

The latest published government accounts give the following as the mineral produce of Austria:—Gold, 35 cwts.; silver, 547 cwts.; mercury, 166½ tons; iron, 148,379 tons; copper, 2,753 tons; lead, 6,666 tons; litharge, 1,299 tons; zinc, 227 tons; calamine, 908 tons; tin, 49 tons; antimony, 231 tons; cobalt, 132 tons; manganese, 7½ tons; arsenic, *50 tons; plumbago, 1,327 tons*; also alum, 1,494 tons; sulphate of iron, 5,354 tons; *sulphate of copper, 288 tons*; sulphur, 1,259 tons; coal, 524 tons.

ITAN MINING AND MANUFACTURING COMPANY.

in the Merchants' Magazine for May, 1848, a summary account of the
s company, based on the first annual report submitted by J. S. GWYNNE,
gent Secretary of the company. Our object at this time, is, to lay before
ter which that gentleman has addressed to us correcting a slight error in
esides annexing information of great value to the mining interests in this
e letter of Mr. Gwynne was evidently not designed for publication, we
iberty of omitting a few passages of a personal character, and of no interest
ader. It may here be remarked, that Mr. Gwynne has devoted much time
mining, having been engaged in visiting and examining all mines of any
thirteen years.

NEW YORK, *May 27th*, 1848.

UNT, Esq., *Editor of the Merchants' Magazine.*

In your notice of our mining operations at the Raritan Mine, published in
you have made some slight mistakes, which I would beg you to correct.
nine was never leased by Messrs. Blake and Blewett. They only exam-
engineers for the present company, who purchased it from Messrs. Lamb
in July of 1847 for $75,000 cash, and have expended since, in the
dings, three steam engines, pumps, &c., from $15,000 to $16,000 They
y ready to be put up an immense pumping engine of about 300 horse power,
es the size of any engine ever put up at any mine in this country. Our
en at work unceasingly since July 1, 1847, and we have got to the depth
ugh the solid rock, and have a fine vein of solid mineral 2½ feet thick, on
driven about 120 feet, and will soon cut it again 60 feet deeper than our
This will give us a stope of 60 feet to take down.
work is such as is pursued wholly in Cornwall, namely, to take the ore
instead of underfoot, as many mines in this country have done; a circum-
ccounts for our apparent slowness of making returns.
erty of enclosing a copy of returns of a sample of ore sent to the Balti-
Smelting Company. From it you will perceive our average is equal to
ra Burra Mines of Australia, which paid a profit of $375,000 in the first
rs' work. It will afford me great pleasure to have you go down any lei-
me to the mine and judge for yourself. Very truly yours,

JAMES S. GWYNNE, *Secretary Raritan Min. and Man. Co.*

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nex the letter of Mr. Keener, the agent of the Baltimore and Cuba Smelt-
g Company, showing the returns of a sample of ore forwarded to that com-

OFFICE OF THE BALTIMORE AND CUBA SMELTING AND MINING CO.,
Baltimore, March 29, 1848.

, Esq., *Secretary Raritan Min. and Man. Co.*

-Annexed you have sales of three parcels of copper ore, namely, 23 barrels
barrels per Hiram Gerard, and 12 barrels per Sarah Ann Roe. Eight bar-
t lot contained a rich and beautiful purple and grey sulphuret of copper,
with green and blue carbonates. The yield was 46 per cent. It is a high-
, and was received in good order for furnace use. We should be happy to
supplies of such ore.
ls marked No. 2 contained also a desirable ore, and gave 21¼ per cent of
a washed ore, and consists of some fine or broken sulphurets, mixed with
carbonates, in an earthy gangne. The No. 3 was also a washed ore, and
ly of carbonates of copper diffused in a clayey and silicious gangne. The
ould have been dried previously to their being shipped, as they came in al-
ate, which rendered it necessary for us to have them dried before they could
ould also be a saving of freight to the shipper. Hoping the above may prove
d lead to larger transactions, I remain very truly yours,

DAVID KEENER, Agent.

DAHLONEGA, OR GEORGIA GOLD REGION.

The following letter to the National Intelligencer furnishes some interesting particulars of Dahlonega, its history, with a few anecdotes of the gold-diggers, and of the Branch Mint at that place. It is dated Dahlonega, (Geo.) April 30th, 1848.

The Cherokee word Dah-lon-e-ga signifies *the place of yellow metal*, and is now applied to a small hamlet at the foot of the Alleghany Mountains, in Lumpkin county, Georgia, which is reputed to be the wealthiest gold region in the United States. It is recorded of De Soto and his followers that, in the sixteenth century, they explored this entire southern country in search of gold, and unquestionable evidences of their work have been discovered in various sections of the State. Among these testimonials may be mentioned the remains of an old furnace and other works for mining, which have been brought to light by recent explorations. But the attention of our own people was first directed to this region while yet the Cherokees were in possession of the land, though the digging of gold was not made a regular business, until after they had been politely banished by the general government. Soon as the State of Georgia had become the rightful possessor of the soil, (according to *law*) much contention and excitement arose among the people as to who should have the best opportunities for making fortunes; and, to settle all difficulties, it was decided by the State Legislature that the country should be surveyed and divided into lots of forty and one hundred and sixty acres, and distributed to the people by lottery. For several years subsequent to that period, deeds of wrong and outrage were practised to a great extent by profligate adventurers who flocked to this El Dorado. In the year 1838, however, the Government established a branch mint at this place, since which time a much better state of things has existed at Dahlonega.

The appearance of this village, though not more than a dozen years old, is somewhat antiquated, owing to the fact that the houses are chiefly built of logs, and, having never been painted, are particularly dark and dingy, but uncommonly picturesque in form and location. The population of the place is about five hundred. It is located upon a hill, and though the country around is quite uneven, having been deeply ravined by atmospheric agents, when viewed in connexion with the mountains, (some ten or fifteen miles off,) which seem to hem it on three sides, presents the appearance of a pit to a magnificent amphitheatre. On approaching Dahlonega I noticed that the water-courses had all been mutilated with the spade and pickaxe, and that their waters were of a deep yellow; and having explored the country since then, I find that such is the condition of all streams within a circuit of many miles. Large brooks (and even an occasional river) have been turned into a new channel, and thereby deprived of their original beauty. And of all the hills in the vicinity of Dahlonega which I have visited, I have not yet seen one which is not actually riddled with shafts and tunnels. The soil is of a primitive character, quite yellowish in color, composed of sand and clay, and uncommonly easy to excavate with the spade. Heretofore the gold ore of Lumpkin county has been obtained from what is called the deposite beds, but the miners are now beginning to direct their attention to the veined ore, which is supposed to be very abundant in all directions. It is generally found in quartz and a species of slate stone. The gold region of Georgia, strictly speaking, is confined to a broad belt, which runs in a north-eastern and south-western direction from Dahlonega, which may be considered its centre. Several auriferous veins traverse the town, and it is common after a rain to see the inhabitants busily engaged in *hunting* for gold in the streets. That huge quantities are thus accumulated in *these* days I am not ready to believe, whatever may have been done in former years. I know not that any very remarkable specimens of gold ore have been found in the immediate vicinity of Dahlonega, but an idea of the wealth of the State in this particular may be gathered from the fact, that several lumps have heretofore been found in different sections which were worth from five hundred to one thousand dollars. More valuable specimens have been found in North Carolina; but while Virginia, the Carolinas, and Alabama have all produced a goodly amount of gold, I have heard it conceded that Georgia has produced the largest quantity and decidedly the best quality.

And now with regard to the fortunes that have been made in this region. They are very few and far between. But, by way of illustration, I will give two or three incidents which have come to my knowledge. In passing, however, I may repeat the remark made to me by an intelligent gentleman, that the expenses of digging out the gold in this section of country had ever exceeded the gain by about one hundred per cent. Immense amounts *of labor*, as well as money, have been expended, and, generally speaking, the condition of *the people has not been improved*; the very wealth of the country has caused the ruin of *many individuals.*

The following story is a matter of popular history. After the State Legislature had divided the Cherokee Purchase into lots and regularly numbered them, it was rumored about the country that lot No. 1052 was a great prize, and every-body was on tip-toe with regard to its distribution by the proposed lottery. At that time 1052 *figured* in the dreams of every Georgian, and those figures were then far more *popular* than the figures 54 40 have been in these latter days. Among the more crazy individuals who attended the lottery was one Mosely, who had determined to draw the much talked of prize *or purchase it of the winner*, even though it should be at the cost of his entire property, which was quite large. The drawing took place, and 1052 came into the possession of a poor farmer named Ellison. Mosely immediately mounted his horse and hastened to Ellison's farm, where he found the child of fortune following the plough. The would-be purchaser made known the object of his visit, and Ellison only laughed at the impetuosity of his impatient friend. Ellison said he was not anxious to sell the lot, but if Mosely *must* have it, he *might* have it for $30,000. Mosely acceded to the terms, and in paying for the lot sacrificed the most of his landed and personal property. The little property which was left him he was compelled to employ in working his mines; he labored with great diligence for several years, but he could never make both ends meet, for his mines were not at all distinguished for their richness. In process of time he was compelled to sell 1052 for what it would bring, and having squandered that remnant of his former wealth, he left the country for parts unknown, a veritable beggar. But, what is more singular than all, the present proprietor of 1052 is that identical man Ellison, who is annually realizing a handsome sum of money from the newly-discovered gold ore found in the bowels of his lottery lot.

Another instance of good fortune, unattended with any *alloy*, is as follows. Five years ago two brothers, who were at work upon the Georgia railroad, took it into their heads to visit Dahlonega and try their luck in the mining business. They were hard-working Irishmen, and understood the science of digging to perfection. They leased one or two lots in the vicinity, and are now reputed to be worth $15,000.

The deposite gold is extracted from the gravel by means of a simple machine called a rocker, which merely shifts and washes out the metal. The vein gold is brought to light by means of what is called a pounding mill, which reduces the rock to the consistency of sand, when the ore is separated by the use of quicksilver.

The *mint establishment* is quite large, and has a commanding appearance. It was erected in 1837, at an expense of $70,000, and the machinery cost $30,000. It gives employment to nine men, who receive for their services, collectively, $12,000. The Superintendent is J. F. Cooper, (son of the famous actor,) the Coiner is D. H. Mason, who has a very interesting cabinet of materials, and the Assayer is J. L. Todd. The Dahlonega Branch Mint and the one located at Charlotteville, N. C., are the only ones which coin the gold on the very spot where it is found. The New Orleans Branch, as well as the mother mint in Philadelphia, are chiefly occupied with foreign ores. Of the two first mentioned, Dahlonega thus far has been the most successful, the coinage in one year having amounted to $600,000. At the present time, however, the business of this mint is said to be on the wane. The coinage of the branch mints is uniform with that of the mother mint, and it is all systematically tested there. It thus appears that the whole establishment is a branch of the Treasury Department.

The smallest amount of ore received at the Dahlonega mint has to be worth $100. When the miner has obtained a sufficient amount, he takes it to the mint and receives the allotted sum. The operation of coining is performed by the power of steam, and may be briefly described by the words rolling, drawing, cutting, and stamping. Some of the Dahlonega gold is said to be as pure as any in the world, but it is commonly alloyed with silver; and yet silver ore is no where found in this section. The value of pure gold is one dollar per pennyweight; and every genuine American eagle is made to contain one-twentieth of silver and one-twentieth of copper.

ECKEL'S STEAM GAUGE.

The April number of the Journal of the Franklin Institute describes this invention, a model of which was exhibited and explained by Mr. G. W. Smith. It consists of a small brass cylinder or tube placed outside of the boilers, and connected by tubes furnished with stop-cocks, with the steam space in the boiler above, and with the water space below. These cocks being open, the water level in the gauge will be the same as in the boiler. When the water level is to be tried, the lower cock is stopped, by which the connexion with the water of the boiler is cut off, and the water is then discharged by the pressure of the steam, *from the gauge through another* stop-cock into a graduated vessel, and the *height at which it stood in the tube thus determined.*

NATIVE SILVER FROM LAKE SUPERIOR.

We have seen a copy of a letter from R. M. Patterson, Esq., Director of the United States Mint at Philadelphia, to Hammond Whitney, Esq., of Boston, Clerk of the Lake Superior Copper Company. Mr. Whitney, it appears, forwarded a cake of native silver from Lake Superior to the United States Mint at Philadelphia, weighing six pounds ten ounces avoirdupois, or 96.80 ounces Troy. Mr. Patterson, in his letter to Mr. Whitney, acknowledging the receipt of the silver, gives the following analysis of its character:—

To determine the fineness, pieces were taken from opposite ends, and their assay by cupellation gave an average of 950 thousandths pure silver. The humid assay was impracticable, from the presence of earthy matter. An ounce of the metal was then cut off from the two ends, and carefully melted, with a protective flux, which should remove all the earthy constituents and retain all the metallic, and the result was a loss in melting of five per cent. The assay of the silver resulting proved to be 999½ thousandths, or within a minute fraction of absolute purity. The two results confirm each other; since 96.80 ounces (original weight) at 950 fine, or 92 ounces (weight after melting) at 999½ fine, give the same value within about three cents.

The native metal or ore is therefore composed of

95 per cent silver.
5 " " earthy matter.

100

The value of the deposite, namely, $118 57, will be paid, in silver coins, to your order, endorsed on the enclosed receipt.

The *American Mining Journal* considers it the finest specimen of native silver in the country, and we are gratified to learn from Mr. Patterson that it will occupy a conspicuous place in the Cabinet of the United States Mint.

SUBSTITUTE FOR MARBLE.

A memorial has been submitted to the United States Senate, from the "Hartford Argillo Manufacturing Company," asking an examination and test of a certain material manufactured by the Company, to be used in lieu of marble.

This memorial states, "although this manufacture is in its infancy, it can now be furnished as cheaply as the finest marbles, which it is destined entirely to supersede. It is a preparation of clay by chemical agency, of great durability and intense hardness, exhibiting the high polish and lustre of the precious stones, being susceptible of every variety of hue, is of unsurpassed and permanent brilliancy, and cannot be equalled in practical use. The memorialists ask no patronage from the government in advance, being convinced that, after examination and test, it will at once be introduced in all the public buildings in lieu of marble."

The Springfield Republican says it resembles, in structure and appearance, the richest variegated agates. It is to be used for door knobs, pavements, table tops, and other articles. It surpasses in brilliancy any known variety of marble, and is equally cheap. The Hartford Whig speaks of it in the following terms: "No one who has not seen it, can form an idea of its beauty and illimitable variety of color. It is so hard as to resist any scratch except that of crystal or diamond. One of our exchanges states that Mr. Calhoun has introduced in the Senate a resolution, which passed instantly, to the effect, that all the floors in the public offices in the Capitol should be made of this beautiful material. An immense sum is said to have been offered for the entire patent.

MANUFACTURE OF COTTON DUCK AT PATERSON.

We learn from the "*Farmer and Mechanic*," that the Paterson Manufacturing Company, of which Mr. John Colt is President, was the first establishment in which cotton was ever made by power looms into duck—this kind of fabric having been only woven previously by means of hand looms. In fact, we believe that we are indebted principally, if not altogether, to the enterprise and ingenuity of Mr. J. Colt, for originating and *bringing* to the present state of perfection this article of manufacture. It was in the year *1822 that he first embarked in* this undertaking, and up to the month of March, 1824, for *space of two years, he had* succeeded in making only about 500 bales; but in the year

1825, the quantity was increased to 1,500; and in the next year to nearly 2,500; and in the year following to nearly 4,000; and the quantity has been gradually increasing, so that within the last 6 or 8 years, the Company have manufactured yearly not less than 10 or 12,000 bales of cotton duck. And even at the present rate or quantity made, we are not aware that the supply is equal to the demand, so much is the quality of this article approved by those that have adopted its use. There are in this establishment 4,372 spindles for spinning and twisting the cotton yarn, and 84 power looms for weaving it, employing altogether about 170 hands. They use annually about 831,800 pounds of cotton, from which they make about 12,000 bales, or 677,000 yards.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

NEW YORK AND ERIE RAILROAD.

The loan advertised by the Erie Railroad for $500,000 has all been taken at par. The President of this road has recently published a statement of its condition, partly in reply to the statements made by parties in the street that the Company have not sufficient means to complete the road to Lake Erie, and partly to give that information to the stockholders which the Directors deem it right they should possess. The following statement exhibits the means in the possession of the Company to complete the road:—

There is due at this date, on stock subscriptions, over.....	$450,000
State Mortgage Bonds in hands of the Comptroller, not yet sold.....	2,250,000
Amount deposited with the Comptroller to pay interest on $750,000 of Bonds assigned to date.....	162,433
Total.....	$2,862,433

Besides which they have on hand available assets to pay off all existing liabilities for work done to 1st May, and for temporary loans, &c. In answer to a call of the Board upon the Chief Engineer for a careful estimate of the cost of completing the road to Binghampton, a report was submitted, by which it was found that taking the bonds at par, together with the amount due on stock subscriptions, there would be, after completing the road to Binghampton, a surplus of about $1,000,000.

In relation to the large proportion of the means of the company to be expended this side of Binghampton, the President says: "A considerable amount has been expended in settlement of the old debts of the Company. The condition of the road in operation was such as imperatively demanded a large expenditure to make it safe and profitable. The motive power, cars and machinery, were entirely insufficient, being in a very bad condition; consequently a large amount was absolutely required to provide for this deficiency. The character of the road has been very greatly improved, by altering the grades and changing the line in many places, at a considerable cost to the company. The value of these improvements can hardly be over estimated, when the future working of the road is taken into account. When the subscriptions were obtained, the price of provisions and labor were very low, the question of location was settled; but when the Company were enabled to commence work, there was an advance of more than 50 per cent."

The Board state that all the legislation that is deemed necessary has been obtained, both from our own State and Pennsylvania, to enable the Company to avail themselves of all the benefits of their charter. About one and a half millions of dollars have been expended on that part of the road between Port Jervis and Binghampton, a distance of about 127 miles, (by far the most difficult and expensive part of the road to the Lake.) The Company will commence laying the superstructure within a few weeks. The Board intend, and believe they will be enabled to open the road to Binghampton during the present year.

The Board have just closed a very advantageous contract with a company of gentlemen of great wealth and respectability from the interior of the State, to grade the road from Binghampton to Elmira, a distance of about sixty miles, to lay the superstructure and to furnish all the materials, except the iron rails; that portion of the road between Binghampton and Owego to be finished within sixty days after the road is extended to Binghampton, and from Owego to *Elmira within six months* thereafter. And as a proof of their confidence *in the productiveness of the road*, they have agreed to receive their pay, principal

and interest, solely from the nett earnings of the road. Payment of principal to be made out of nett earnings, in instalments of 20 per cent per annum in six, seven, eight, nine and ten years. This arrangement will secure the completion of the road to Elmira within fifteen or sixteen months from the present time, with the probability of a similar arrangement to extend it to Corning, sixteen miles farther west, within the same period. A short road from the head of Seneca Lake, to connect with the New York and Erie Railroad, at Elmira, a distance of some seventeen or eighteen miles, has been chartered. The route is now being located, and the capital stock is nearly subscribed.

The President states that the nett earnings of the road now in use will probably exceed $150,000 the present year. Its gross earnings will doubtless exceed $300,000. Taking the most reliable sources of information, the lowest estimates that can be formed of the nett earnings of the road when it reaches Elmira, after paying interest on the State bonds and all issues of stock, and all other indebtedness, can hardly fail of leaving a nett surplus of $690,000 or $700,000, to be applied to the extension of the road to the lakes. From $2,000,000 to $3,000,000 will be required to complete the road to Lake Erie. The Company, when the road reaches Elmira, will by its charter have a balance of stock not issued, and the privilege of issuing from $4,000,000 to $5,000,000, which will secure the completion of the road to the Lake, and make ample provision for machinery, cars, &c., for running the road. This road, when completed, will cost the stockholders less per mile than any other road in the country, and not exceeding half the cost per mile of the Western Railroad from Albany to Boston.

CAPE COD BRANCH RAILROAD.

The American Railroad Gazette publishes an elaborate account of the opening of this road, from which we learn that a train of cars passed over its whole length for the first time on Friday, the 26th of May, 1848. These cars, twelve in number, left the depot of the Old Colony Road in Boston, at 9 o'clock on the morning of that day, occupied by a large party of gentlemen, invited guests for the occasion. This party, which on leaving Boston numbered about five hundred, was augmented on the route to nearly eight hundred. The distance to Sandwich, the extreme terminus, is sixty-two miles. The connexion between Boston and that point is formed by the Old Colony Road as far as South Braintree, about twelve miles, then by the Fall River Road from its junction at this place to Middleboro' Four Corners, about twenty-two miles, and then for the remaining distance by the Cape Cod Branch.

The Cape Cod Branch Railroad was chartered in the spring of 1846. Under this charter a company was very soon organized, and, in the fall of that year, the road was commenced. The character of the country through which it lies has been very favorable for its construction. There are no heavy embankments and no deep cuts the whole length of the road. The gradients generally are very light, the heaviest being forty feet to the mile on an extent of only about six miles, and the total rise and fall being but 481.19 feet. The curvatures, too, are few and slight, eighteen miles of the whole road being of a straight line. There is but little bridging, far less than is usual for the same distance. With these favorable circumstances the cost of the road has not been heavy. Fully complete, including equipment, its cost will not vary much from $20,000 per mile. This ranks it among the very cheapest of the New England roads. And yet it is most thoroughly and faithfully built. The bed is firm and solid,and the rail laid upon it weighs 56 pounds to the yard. It is a good road, and the future repairs that may be required cannot be many or expensive.

STEAMERS BETWEEN NEW ORLEANS AND NEW YORK.

The New Orleans Picayune has the following notice in reference to this new line of ocean steamers, the facts of which were derived from a gentleman connected with the enterprise :—

"Under the contract made by A. G. Sloo with the Navy Department, a semi-monthly line will commence running on the 1st of October. The steamers are being built in New York, and will be launched by the 10th of next month. They are under the superintendence of George Law, Esq., one of the most intelligent and successful builders of steamers *in this country*; and this fact is a sufficient guarantee that the vessels will not be surpassed *by any that ever turned a wheel* on the ocean. They are *twenty-two hundred and fifty tons burthen, but, notwithstanding* their immense size, will be of such light draught of wa-

ter as to be able at all times to get over the bar at the Balize and ascend to the city. They are to be fitted up in a style of magnificence unequalled in this or any other country. They can accommodate 260 cabin and 100 second class passengers. They have each two engines of immense power, and it is expected they will make the passage regularly, touching at Havana and Charleston, in less than *seven days*, being less time than any route now travelled between the two cities.

"The contract with the government requires the company, under a heavy penalty, to have on two steamers by the 1st of October, making a semi-monthly line, and as soon thereafter as practicable two more, making a weekly line—the two last will undoubtedly be ready by the 1st of April next.

"The same company have a contract with the government to run a steamer from Havana to Chagres, on the Isthmus of Darien, twice a month. At this point it is only 28 miles across to Panama, on the Pacific, from which place a line of steamers, of 1,000 tons each, under contract with the Navy Department, run regularly to Astoria. This line is also to commence on the 1st of October, and the vessels are nearly finished. The British government have a line from Panama to Valparaiso, which with our line to Oregon will make 6,000 miles of Pacific coast navigated by steamers. After the establishment of these lines, passengers can arrive at California or Oregon in less than one month from New York or this city, and it is believed that nearly all the emigration to the Pacific coast will be by this route. The expense will be much less than the outfit required for the overland route, and the immense fatigue and danger avoided.

"We congratulate the people of New Orleans and the whole country on the certainty that in a short time they will have so important an addition to the many elements of prosperity which this city already possesses. We feel assured that this enterprise is in the hands of men of energy and ability, and will be carried out successfully."

WILMINGTON AND RALEIGH RAILROAD COMPANY.

The Charleston Mercury says "this company has increased the fare between Charleston and Weldon. This step has been forced upon them by the policy of the other railroads between Weldon and Baltimore. The Wilmington and Raleigh Company have been desirous that the fare between Baltimore and Weldon should be placed at so low a rate as to attract increased travel upon that route, and accordingly fixed the fare from Charleston, 330 miles, at $10, or a little over three cents per mile, while the companies further north charged $10 between Weldon and Baltimore, 249 miles, or at the rate of four cents a mile."

This company, says the *American Railroad Journal*, charged less last year *per mile* than any other road at the south—about two and a half cents on through passengers. This was too low for that region, where there are but comparatively few way passengers—though quite high enough at the north. If they will allow us to make a *through ticket* from Charleston to New York, we would put it at about $24—the distance being 775 miles—or about 3.1 cents per mile, to be divided between the roads in the following proportions, namely:—

New York to Philadelphia, 90 miles, 2½ cents	$2 25
Philadelphia to Baltimore, 97 miles, 2½ cents	2 50
Baltimore to Washington, 40 miles, 3 cents	1 20
Washington to Richmond, 133 miles, 3½ cents	4 65
Richmond to Petersburgh, 22½ miles, 4 cents	90
Petersburgh to Roanoke, 63 miles, 4 cents	2 52
Weldon to Charleston, 330 miles, 3 cents	10 00
New York to Charleston, 770 miles	$24 02

Or $22 to Philadelphia, and $19 50 to Baltimore. This would ensure a large proportion of the travel to take this route.

A NEW LOCOMOTIVE ENGINE.

"A new locomotive engine," says the Railway Chronicle, "is nearly completed, under the superintendence of Mr. M'Connell, of the London and North-western Railway. It is expected to prove the most powerful narrow gauge engine ever yet built. The engine is on the outside cylinder principle, and the dimensions of the principal parts are stated to be as follows:—*Distance between the centres of* the cylinders 7 feet 6 inches; ditto between

the driving wheel and the training wheel 10 feet 6 inches; height of the fire box 5 feet 5 inches; length the same; breadth 5 feet 9¼ inches—slightly overhanging the rails. Distance between the leading and driving wheels 6 feet 8 inches; the extreme bearing between the angles being 17 feet 2 inches. The driving wheels are of 6 feet diameter, the other wheels 3 feet 10 inches. The diameter of the boiler (outside) 4 feet 3 inches; length of tubes 12 feet 7 inches, of 2 inch inside diameter; number of tubes 190. The height of the top of the boiler to the level of the rails, we are assured, is 7 feet 9 inches. The cylinders are 18 inches.

"The old plan of locomotion by stationary power up the Edinburgh and Glasgow incline has been resumed. The train being drawn by the iron rope, and the engine carried up at the same time, the process has the two-fold advantage of preventing delay and personal annoyance to the passengers. The working arrangements have given very general satisfaction."

MERCANTILE MISCELLANIES.

MERCANTILE LIBRARY ASSOCIATION OF BOSTON.

THE Twenty-eighth Annual Report of this useful institution has been made public. It is a comprehensive, business-like document, exhibiting the affairs of the Association in a healthy and prosperous condition. The Library, the most prominent feature of the institution, has received its full share of attention during the past year. During the year, 670 volumes have been added; and the library, at the making up of the report, contained 5,725 volumes. The number of members who enjoy all its privileges at this time is 1,134. From the report of the Treasurer, it appears that the receipts during the year amounted to $3,773 16, and the expenditures to $3,163 19. Of the balance on hand, amounting to $669 53, the Trustees have invested $500. The Association is entirely free from debt, besides having invested, mostly in railroad stocks, $16,100. The course of lectures the past season proved successful, the gross receipts amounting to $1,566, defraying all expenses for halls, lectures, &c., and leaving a nett profit of $332 82. The tables of the reading-room are supplied with twenty-three of the leading American and English Magazines and Reviews, including, of course, the Merchants' Magazine. The Association has a valuable collection of coins and curiosities, which are appropriately arranged. The literary exercises of the members appear to have been conducted with great ability; and the members whose constant attendance has served to inspire the participants with a laudable ambition to improve their talents, is the best comment upon the importance and interest of this peculiar feature of the institution. The classes of the members formed for the purpose of studying Book-keeping and French, are well attended. Warren Sawyer, the retiring President of the Association, in closing this report in behalf of the government, remarks:—

"In conclusion, the Government cannot retire from office without expressing to the members their heartfelt thanks for the generous confidence and kind support they have received during the year. This liberal aid and sympathy has lightened our duties, and cheered us in all our services. We have the satisfaction of surrendering the Association to our successors free from debt. In possession of central and commodious rooms, with an increasing Library, with its future financial prospects of the most gratifying character, with union and harmony among our numerous members, and the Association with a name and position among the public institutions of our city, which affords the best guaranty of its permanence and popular character."

The following gentlemen constitute the board of officers for 1848–49:—

Thomas H. Lord, *President;* James Otis, *Vice-President;* Wm. H. Kennard, *Corresponding Secretary;* Henry P. Chamberlain, *Recording Secretary;* George H. Briggs, *Treasurer. Directors:* S. G. Wheelwright, John P. Ober, Jr., Charles P. Creasy, Irah Chase, Jr., Charles G. Hooker, Henry C. Allen, Samuel H. Millard, John D. Lovett. *Trustees:* D. N. Haskell, T. J. Allen, E. C. Cowdin, Warren Sawyer, Francis G. Allen.

THE TRUE MAN OF BUSINESS.

The following description of a business man is from the pen of WILLIAM H. STARR, Esq., the editor of the "*Farmer and Mechanic.*" Our knowledge of Mr. Starr warrants us in saying, that his description of the true man of business is derived from his own personal practice. We commend the portraiture, so faithfully drawn, to the attention of mercantile and business men generally.

There is a sort of bustle and impatience with which some men seem inspired in all their transactions, that by no means indicates business talents. This is proved, not only by the results of such efforts, compared with those of a more quiet and orderly system, but by the incidents of inconvenience, discomfort and dissatisfaction which disturb, excite, and torment the minds of such men continually.

The true business man has order and method in all his arrangements. His time has a proper division, as the exigencies of his business may require. Nor does he over-tax himself with labors and cares in one department, to the neglect of another. He estimates the character and wants of his business, and provides competent and faithful assistants in all its departments. Though not ashamed of the drudgery or physical exertions required in his pursuits, yet he would make no show of devotion to these, if other more responsible interests might for the time require his attention. He esteems no labor disgraceful that may be made useful, and if poverty or circumstances required, he could handle the hammer, the trowel, or the spade, and not be ashamed to receive a call while so employed, from his most genteel or fashionable friend; yet, while an intellectual or planning department is essential to every pursuit, he esteems it no special mark of republicanism to deprive his less intellectual neighbor of a chance to earn his bread, by circumscribing his enterprise to the employment of his own labor merely. He is of opinion that he may have enough of honorable enterprise to employ his fellow men by the hundreds, and that of necessity would occupy all his time and all his mind in their supervision, and still not deserve to be esteemed an aristocrat.

The true man of business has his plans settled so as to keep everything in proper order, and to finish up the labors of each day in season to afford him some time for mental relaxation, or for the cares and interests of his family and of society. The man that teases himself and his assistants all day, with petulance and complaint, is usually ill fitted to make *home happy* when he returns to his house at night.

Every day, with the correct system of business, is made to bear fully its own burdens; its orders are attended to, goods are shipped, letters are filed, books are posted, and cash is balanced. Its doctrine of accumulation does not apply to deferred duties to be performed; but only to profits accruing from strict attention and punctuality.

With the strict business man, his whole system and plan is in his mind; and as it provides for variations in the markets and the condition of trade, when these incidents occur, he is prepared for them. He has engaged in no extraordinary speculations, and has made his investments with a careful regard to the ordinary laws of trade, and on what, despite of temporary fluctuations growing out of factitious influences, must ultimately be the demands, consumption, and resources of the country, and withal, he is managing so far within his means that foreign causes cannot ruin him.

So much we say in general; but we would also notice some minor incidents which serve to show the character of the true business man.

In purchasing stock he deals only with such houses as he esteems to be characterized for integrity, whose recommendations are a sort of implied warranty. Hence the purchase of a cargo he can accomplish while men of less system would be cheapening a pair of boots, or obtaining deduction on a package of auction teas.

He holds that the pleasure and character of business are to be based on a good understanding between man and man. Hence every question that could be raised in respect to a transaction is clearly stated and properly disposed of in closing the arrangement. Thus he keeps out of the law, and has all his time to devote to current affairs.

Nor does his system end with what pertains to his own interest, but he has a careful regard for the interests and feelings of others, according to the great Christian law of doing to others as he wishes them to do by him. He makes the great principles of justice and equity to govern his conduct in small matters as well as in those of more consequence. If he has received the labor of poor men, he pays them promptly in as good money as he would pay his banker. This not only secures him a good reputation, but a clear conscience. The habits of many who never pay small debts till their poor creditors have spent more time in calling and asking *for their pay* than their whole claim is worth, our man of business *heartily despises*. *For he knows that if* a guinea is the poor man's whole estate,

it is of as much consequence that this small amount should be at the disposal of its owner, as if it were the amount of thousands.

Whenever a man of business borrows money, (which should be as seldom as possible,) he pays promptly on the day stated; and lest his creditors might have some apprehension of his punctuality, he contrives, if possible, to return what he has borrowed several hours earlier than it may be wanted to meet bank obligations and for other purposes. Hence, our real business man is seldom in the market at twelve o'clock with ten or twelve thousand dollars to raise before *three*. In fine, what he does is done properly, and does not require to be repeated. His transactions are prudent, and not dependent on contingencies, beyond his power to control; hence, if not successful, are not ruinous. Just to all, if he is really unfortunate he carries with him a character that insures him against extreme want, and one that may again promote him to success and prosperity.

COMFORT FOR MERCHANTS' CLERKS IN LONDON.

A London correspondent gives a glowing account of the arrangements made by the proprietors of a large retail dry goods house in that city, for the bodily comfort and mental improvement of their clerks and other subordinates. He says:—

"A day or two since, I received from the head of one of the largest drapery houses an invitation to inspect the arrangements they had just made for increasing the comforts of those under their protection; and believing that I may do good to other young men, by describing the plan now adopted by many employers in London, I shall not apologize for 'going a shopping,' because it is to buy information, and dispose of it at prime cost. There are many large establishments in America, who may not scorn to take a hint from what others are doing, and, indeed, it is part of my business here to chronicle improvements.

"The business of the house in question closes at seven o'clock; and then, after tea, those young men who are disposed may retire to a large and well lighted reading room, well supplied with a fine library and the best periodicals of the day. For those who are disposed, teachers in French, Latin, German and music are engaged, and any instrument chosen is procured by the principals. Drawing masters are also at hand, and there is a fine selection of casts and pictures to study from. Three times a week the most distinguished *savans* are engaged to lecture to the young men, and courses on chemistry, popular anatomy, geology, botany, electricity, &c., are given by masters in their respective vocations. Occasional examinations are instituted, and once a week a conversazione is held, at which the young men and women of other establishments exchange visits. Besides all this, every individual is allowed a certain time each day for out door exercise. In short, the employer's house is made a home to them, and few so situated, I hear, feel inclined to idle away valuable time, eating welch rabbits and drinking pots of porter at the 'Coal Hole.' I have not enumerated half of what I saw and heard, but this must suffice."

A SUCCESSFUL MERCHANT.

"I mean to be a rich man, cost what it will. A man is nothing in this world without wealth. With plenty of money he is everything. I mean to get rich anyhow."

Such was the soliloquy of a young merchant who, with a small capital, had recently established himself in business. He made a stern resolve to be rich, and having great perseverance, he went busily to work in the execution of his purpose.

Everything was made subordinate to the accomplishment of his golden vision. Ease and pleasure were out of the question. Domestic happiness was of no account. The merchant's brow arched with incessant care; his heart chilled and warmed with the rise and fall of the markets; the changes of commerce shaped his dreams; money was his reigning idea. He had time for nothing but business. In vain did his wife languish beneath her domestic cares at home. He had no time to unbend himself at home, and contribute to the bliss of his little world there. Neither could he bestow attention to the wants of the world, nor the miseries of his fellow creatures around him. True, the poor were often cold and hungry—true, the drunkard reeled along the street—the young fell into the increasing snares of vice—immorality abounded, and virtue, struggling to maintain a foothold on the earth, called upon him for aid. The call was in vain, for our merchant had neither ears nor eyes for aught save the court of MAMMON.

After many years of toil and care, after enduring anxiety and labors, sufficient to wear out his over-taxed energies, he had reached the goal. The merchant had grown rich; so *rich that he could forsake the* counting room, and live with princely splendor in a palace-*like home!*

This was the fulfilled vision of his youth. He had sought gold, and his massive coffers groaned beneath the weight of their glittering load; and when men passed him, they said, "That is old ———, the millionaire."

Was the price worth what it cost? Thirty years of sacrifice had been devoted to its pursuit! During that period, true enjoyment had been a stranger to his heart; how could it be otherwise? For thirty years he had not had time to be happy! He had surrendered all for the advantages of wealth! He had literally sold these for gold! He had his prize. Was it worth what it cost, we ask?

Let the sequel show. The merchant had not been many months out of the counting room before his mind, missing the stimulus of business, began to prey upon itself. For intellectual and religious pursuits it had now no relish. They had been avoided so long for want of time, for the sake of the money-god, that they would not now afford delight. Without occupation the merchant's life became a blank. His mind sunk into weakness, his memory failed, his energies dried up; first he sunk into weakness of second childhood, and then into the stupidity of an idiot.

They carried him to the asylum of departed intellect, and there, ever talking of notes and ships, his soulless eyes gazing into vacancy, his fingers tracing figures in the air, the successful merchant ended his days with maniacs and fools.

HONDURAS MAHOGANY TRADE.

The Honduras Observer says:—In reviewing the trade of the past year, certain facts must be stated and borne in mind to account for the difference that the figures present this year as compared with the last; and first, as applicable to all descriptions, the high rates of freight very considerably reduced the import from all places, so that, in some instances, there were months when not a single import took place. As respects Honduras wood, until lately but a very small portion of it was suitable for the manufacturing districts—the chief supply consisting of ship-building wood, of long lengths and small diameters; buyers, therefore, obtained their machinery wood from London, but just now, by the late arrival here, the supply of such wood is ample. Of St. Domingo and Cuba, the apparent reduced consumption may be at once accounted for by the fact, that almost the whole of the year's supply has come within the last three months, so that the chief part of the year was without any wood to sell; consequently, although with a limited import, the present stocks are large. They represent stocks which, in ordinary circumstances, would have been in consumer's hands, whose requirements must be in that degree in need of supply. Honduras —The import this year is 1,393,000 feet, against 2,605,289 feet. The consumption is 872,000 feet, against 2,362,729 feet; and the stock 1,000,000 feet, against 479,021 at the close of last year. St. Domingo—The imports consist of 879,269 feet, against 1,085,563 feet last year. The consumption has been 639,343 feet, against 969,586 feet; and the stock is 440,903 feet, against 250,677 feet at the close of last year. Cuba, compared in like manner, shows as import, 257,979 feet, against 822,192 feet; as consumption, 203,915 feet, against 1,159,106 feet; and as stock, 146,264 feet, against 92,500 feet at the close of last year. There have been no recent sales of any importance; the whole of the attention having been concentrated on the forthcoming sales of the 2d, 3d, and 4th February, when almost the whole of the wood comprising the above (except the Bay-wood) will be brought forward for public sale, there not having been any important auction sale for several months here.

AGRICULTURAL PRODUCTIONS OF THE UNITED STATES IN 1847.

The Annual Report of the Hon. Edmund Burke, Commissioner of Patents, contains the usual annual estimate of crops for each State and Territory for 1847. The publication of the Report of the Secretary of the Treasury of the Commerce and Navigation of the United States, compels us to defer the estimates of crops for each State; we, however, subjoin the totals of each article produced, according to Mr. Burke, in his report:—

Wheat.....bush.	114,245,500	Hay.....tons	13,819,900
Barley.....	5,649,950	Hemp.....	27,750
Oats.....	167,867,000	Tobacco.....lbs.	220,164,000
Rye.....	29,222,700	Cotton.....	1,041,500,000
Buckwheat.....	11,673,500	Rice.....	103,040,500
Indian corn.....	539,350,000	Silk cocoons.....	404,600
Potatoes.....	100,965,000	Sugar.....	324,940,500

THE BOOK TRADE.

1.—*Statistics of Coal. The Geographical and Geological Distribution of Mineral Combustibles or Fossil Fuel, including, also, Notices and Localities of the various Mineral Bituminous Substances employed in Arts and Manufactures, illustrated by Maps and Diagrams, embracing, from Official Reports of the Great Coal-producing Countries, the Respective Amounts of their Production, Consumption, and Commercial Distribution, in all parts of the World, together with Prices, Tariffs, Duties, and International Regulations. Accompanied by nearly four hundred Statistical Tables, and eleven hundred Analyses of Mineral Combustibles, with incidental statements of the Statistics of Iron Manufactures, derived from Authentic Authorities.* Prepared by RICHARD C. TAYLOR, Fellow of the Geological Society, London; Member of the American Philosophical Society; the Historical Society, Pennsylvania; of the Academy of Natural Sciences, of Philadelphia; and of various other Societies in Europe and America. 8vo., pp. 754. Philadelphia: J. W. Moore.

We have quoted the title of this work in full, as it gives as clear and as comprehensive a view of the contents of the volume as could well be done in a single page; and we hope those who take any interest in the subject will read it, as it will save us the time and space of recapitulating the contents in this notice. We referred to the work in former numbers of this Magazine, while it was in the progress of preparation for the press, and expressed our conviction that it would be a most valuable addition to the literature and statistics of the coal trade. We are not disappointed in its character or contents; for, on a careful examination, we find it to be all that was promised by the compiler in his prospectus, which we also published in our Journal some time since. Considering the many difficulties of preparing a work of the kind, Mr. Taylor has succeeded beyond our most sanguine expectations, based upon a knowledge of his long experience, general intelligence, and perfect familiarity with the whole subject. The information it contains is not to be found in any single, nor even in a number of works. "The materials," says Mr. Taylor, "had to be collected and arranged by degrees, and to be drawn from original sources; and, in this manner, the data sought for became the nucleus, which has gradually expanded into the substance and capacity of a single volume." Deficiencies and omissions there undoubtedly are in the work; but we venture to say, that on no kindred subject has a more complete or perfect treatise ever been produced. We shall endeavor, at our leisure, to speak more fully of its character and contents; but, in the mean time, we commend it to every miner, coal dealer, political economist, and man of science in the country.

2.—*Memoir of the Life of Elizabeth Fry, with extracts from her Letters and Journal.* Edited by two of her Daughters. In two volumes. Vol. II. 8vo., pp. 552. Philadelphia: J. W. Moore.

The first volume of this work was published in the early part of the present year, and duly noticed in the March number of this Magazine. Several memoirs of this distinguished philanthropist have been published since her death; but this must be considered the most authentic, prepared as it was by two of her daughters, who had access to all her manuscripts, and who, from an intimacy springing from consanguinity and affection, enjoyed an opportunity of understanding the modes of conduct, and all the secret springs which actuated this most benevolent of women. The present volume embraces a period of nearly twenty years in her life, from 1826 to her death in 1845. It for the most part is made up of extracts from her diary, correspondence with her children, and eminent philanthropists of her time; the narrative of her life and labors being made complete or united by her two daughters, whose discriminating judgment is strikingly manifest in the whole arrangement of the subject. The example of such a woman will prove more efficacious in recommending the benevolent precepts of Jesus than many sermons from softly-cushioned pulpits, and lips uttering well-rounded sentences, with graceful and classic eloquence.

3.—*Posthumous Works of the Rev. Thomas Chalmers, D. D., LL. D.* Edited by the Rev. WILLIAM HANNA, LL. D. Vol. III. New York: Harper & Brothers.

This third volume of the posthumous works of Dr. Chalmers is a continuation of the "Daily Scripture Readings," noticed in former numbers of this Magazine. The present volume embraces notes on the Psalms, Proverbs, Ecclesiastes, Song of Solomon, Isaiah, and Jeremiah. The volumes of this series are published in a uniform and beautiful style.

4.—*History of Congress, Biographical and Political; comprising Memoirs of Members of the Congress of the United States, drawn from Authentic Sources; embracing the Prominent Events of their Lives, and their Connection with the Political History of the times.* By HENRY G. WHEELER. Illustrated by numerous Steel Portraits and Fac-Simile Autographs. 8vo., pp. 568. New York: Harper & Brothers.

The author of this work has attempted, by a comprehensive union of biographical memoir with public history, to bring home, to the familiar contemplation of the American people, the practical operation of the institutions under which they live; and to demonstrate to them, by examples, how much more potent an instrument in the civilization of nations is the school-master than the warrior—the ploughshare than the sword! We have, in the present volume, which is understood to be the first of a series, memoirs of the public life of twenty-eight members of Congress, viz: Samuel Lahm, Daniel Duncan, Joseph M. Root, and Joshua R. Giddings, of Ohio; Isaac E. Holmes and Alexander D. Sims, of South Carolina; Joseph R. Ingersoll, John Blanchard, Abraham R. M'Ilvaine, and Richard Brodhead, of Pennsylvania; Stephen A. Douglass, Robert Smith, and John A. M'Clernand, of Illinois; William Duer, E. B. Holmes, Washington Hunt, and William C. Maclay, of New York; Amos Abbott, Charles Hudson, Daniel P. King, and R. C. Winthrop, of Massachusetts; Hugh A. Haralson and J. H. Lumpkin, of Georgia: Edward C. Cabell, of Florida; James B. Bowlin, of Missouri; J. W. Houston, of Delaware; John Chapman Grant, of Maryland, and Thomas H. Bailey, of Virginia. The present volume, it will be perceived, is confined entirely to members of the House of Representatives. "Our future volumes," says the author, "will give to the Senate a more ample representation than our arrangements for this have enabled us to offer." Interwoven with these biographical sketches are valuable historical notices of the proceedings of Congress, etc. The work is, moreover, illustrated with portraits of several members of Congress named in the catalogue.

5.—*The Diplomatic and Official Papers of Daniel Webster while Secretary of State.* 8vo., pp. 392. New York: Harper & Brothers.

The greater part of the papers contained in the present volume were written during the first two years of Mr. Tyler's administration; and the collection embraces the treaty of Washington of 1842, correspondence with Lord Ashburton relating to the case of the Creole, maritime rights, impressment, the inviolability of national territory, the case of the Caroline, of Alexander M'Leod, the right of search, our relations with Mexico, Spain, China, and the Sandwich Islands, construction of the treaty between the United States and Portugal respecting duties at the custom-house, sound duties at Elsinore, and the Zoll Verein Union. Mr. Webster's masterly speech in the Senate of the United States in vindication of the treaty of Washington, is very properly included in the volume. Of the ability or value of these papers there can be but one opinion, and we heartily thank the publishers for presenting them in so handsome and durable a form. The historical introduction, which is understood to be from the pen of Edward Everett, adds materially to the value of the collection.

6.—*Loiterings in Europe; or, Sketches of Travel in France, Belgium, Switzerland, Italy, Austria, Prussia, Great Britain, and Ireland. With an Appendix, containing Observations on European Charities and Medical Institutions.* By JOHN W. CORSON, M. D. 12mo., pp. 397. New York: Harper & Brothers.

This is a very agreeable and readable book of travels hastily made through the countries named above. The writer appears to be in good humor with himself, and with everybody and everything that falls in his way. He indulges at will in detailing personal adventures, as a relief to graver matters, and "felt little restraint upon innocent playfulness." The work is written in an easy, free, gossipping style. A portion of the work is devoted to "European Charities and Poor" in the form of several lectures, the result of his inquiries and observations while abroad. This part of the work, if not remarkably profound, is valuable, as it embodies many facts touching European charities, and the condition of her poor, that cannot fail of interesting the philanthropic reader at home.

7.—*Angela. A Novel.* By the author of "Emilia Wyndham," "Triumphs of Time," "Father Darcey," "Tales of the Woods and Fields," "Mount Sorel," etc. 12mo. pp. 498. New York: Harper & Brothers.

The London critic places Mrs. Marsh, the author of "Angela," at the head of female novelists. Her great strength lies in a minute exhibition of character, and an almost unsurpassed power of drawing its delicate shades. Mrs. Kirkland says that "all the productions of Mrs. *Marsh may be put into the* hands of those we love best, without a misgiving" —*a remark that will be appreciated by* all who understand the character of that true *woman.*

8.—*Home Library of Entertaining Books.* Boston: Wilkins, Carter, & Co. New York: Cady & Burgess.

The selections made for this library thus far are not only unexceptionable in tone and tendency, but possess a value which time will not diminish. The three volumes published embrace "Jane Eyre, an Autobiography," edited by Currer Bell; "Self-Control," a novel, by Mary Burnton, author of "Discipline;" and the letters of Mrs. Adams, wife of John Adams, the second President of the Republic. The first named, the Autobiography of Jane Eyre, is a domestic story "full of the most intense interest, composed of the simplest materials, the worth of which consists in their truth," and pronounced by William Howitt the freshest and most genuine book published for a long time. Of "Self-Control," by Mary Burnton, we need scarcely say that the republication of this old English novel is sufficient proof of its strong merits; besides being a deeply interesting story, the author has infused into her pages many valuable suggestions respecting the matter of self-command. The model "Letters of Mrs. Adams," the last published of the series, are noticed in this Magazine under their appropriate title. The object of the publishers in commencing the "Home Library," which they do as an experiment, is thus set forth in an advertisement appended to the first volume of the series:—

"English literature is rich in works of the first class, both old and new, which are either but little known—from being out of print, or are but little read—because to be obtained only in the cheapest and most unreadable style of publication. It is proposed that the HOME LIBRARY shall embrace such a selection from these, together with original works, as may constitute a series of useful and entertaining books, printed upon good paper, with fair type, and in every respect so executed as to render them worthy of a place in a select library. The public taste seems to be inclining towards good and substantial, rather than cheap editions, of whatever is worth preservation; and it is confidently hoped that this effort to meet its demand will be favorably appreciated and sustained."

The material and appearance of the series is alike creditable to the liberality and taste of the publishers, and the advanced state of the typographic art in the "Literary Emporium" of the country. It will not lose by comparison with similar publications (the best of which it resembles) of the London booksellers.

9.—*Letters of Mrs. Adams, the Wife of John Adams. With an Introductory Memoir by her Grandson, Charles Francis Adams. Fourth Edition, Revised and Enlarged, with an Appendix, containing the Letters of John Quincy Adams to his Son on the Study of the Bible.* 18mo., pp. 472. Boston: Wilkins, Carter, & Co.

These letters were first published in 1840, and soon passed through three editions. The present is the fourth, the preceding editions having been long since exhausted. The editor, a grandson of the writer of the letters, states in a note that he has revised the collection, omitting one or two of the least important, and adding a large number, which, since the date of the last publication, have been furnished by the descendants of the individuals to whom they were addressed. An Appendix is added to the present edition, embracing the Letters of John Quincy Adams to his Son on the Study of the Bible, in a correct form. The letters of Mrs. Adams, written during the most interesting period of our country's history by the wife of one of the most prominent participators in the political events of the time, and a woman of no ordinary mind, we consider a valuable contribution to the historical, and, we may add, social literature of this country in the last part of the eighteenth, and the first quarter of the present century. Good sense, patriotism, and all the virtues that add to the dignity of woman, characterize the whole correspondence. Indeed, it is not over-estimating the collection, to view it in the light of a model of epistolary writing.

10.—*A Grammar of the Spanish Language, based on the System of D. Jose De Urcullu: also, with reference to the Publications of the Academy of Spain, the works of Hernandez and Josse, and the Compendium of Don Augustin Munoz Alvarez, of the College of Seville. According to the Seventh Paris Edition of Urcullu's Works.* By FAYETTE ROBINSON. Philadelphia: Thomas, Cowperthwait, & Co.

The author of this grammar, a distinguished exile from Spain, was for many years professor of his native language in a seminary of note near London, where he prepared a grammar of the English language for the use of persons speaking Spanish. His work passed through seven editions at Paris, and two in London, which were in a short time exhausted. The plan of this work appears to us to be exceedingly well adapted to its object, of imparting a correct knowledge of the language. Mr. Robinson has made such alterations as were deemed necessary to adapt it to the genius of our own and the Spanish languages. We are pleased to find that the publishers appreciate the importance of producing educational works in an attractive and beautiful style of typography.

11.—***Appleton's Railroad and Steamboat Companion. Being a Traveller's Guide through the United States of America, Canada, New Brunswick, and Nova Scotia, with Maps of the Country through which the routes pass, in the Northern, Middle, and Eastern States,*** etc. By W. WILLIAMS. 18mo., pp. 313. New York: D. Appleton & Co.

The present work seems to have been prepared with care, a large portion of the work being the result of actual observation, and a correspondence with individuals connected with the routes. The tours commence at Boston, as the centre of the great railroad system, and extend in every direction, east, north, south, and west. It forms, moreover, a guide to the White and the Catskill Mountains, Niagara, and Trenton Falls, and most of the fashionable watering places in the United States. There is, besides, comprehensive descriptions of the principal cities, towns, and villages, and the natural and artificial curiosities in the vicinity of the routes, with distances, fares, &c. There are some original features in this guide-book, which enhance its value; and the maps, thirty in number, with the plans of our leading cities, and the numerous engravings, answer the double purpose of embellishment and illustration.

12.—***A Pilgrimage to the Holy Land: comprising Recollections, Sketches, and Reflections, made during a Tour in the East.*** By ALPHONSE DE LAMARTINE, Member of the Provisional Government of France, author of the "History of the Girondists," etc. 2 vols. 12mo., pp. 324 & 314. New York: D. Appleton & Co.

Everything from the pen of Lamartine, the most influential member of the Provisional Government of France, is re-produced and read with avidity. The "Pilgrimage to the Holy Land" was undertaken in 1832, and these volumes contain the "impressions of a passenger who proceeds to his object without pausing." For the painter these notes contain a degree of interest; some of them are exclusively picturesque; they are the written glance, the *coup d'œil* of a lover of nature, seated on his camel or on the deck of his vessel, and who, with a few careless strokes of his pencil upon the pages of his journal, sketches the landscapes as they fly before him, that he may retain some remembrance of them for the morrow. Written as they were, without the original intention on the part of the author of being published, they describe the thoughts, the philosophy of a poetical mind, and pure and loving heart, rich with generous and noble sentiments. They are rather the philosophy of a "Tour in the East," than a complete description of the countries passed through; and possess qualities that must commend them to all intelligent, high-minded readers.

13.—***What I saw in California; being the Journal of a Tour, by the Emigrant Route and South Pass of the Rocky Mountains, across the Continent of North America, the Great Desert Basin, and through California in the Years*** 1846 *and* 1847. "*All which I saw, and part of which I was.*" By EDWIN BRYANT, late Alcalde of St. Francisco. 12mo., pp. 455. New York: D. Appleton & Co.

The accession of a large portion of California, by the recently concluded treaty, to the United States, opening, as it does, a new field for emigration, that is, should the doctrine of the "free soil Democrats and Whigs" triumph, renders the publication of this work peculiarly well-timed. Mr. Bryant, a brother of our great American poet, in his brief, pertinent, and modest preface, says that he has endeavored to furnish a faithful sketch of the country through which he travelled—its capabilities, scenery, and population, carefully avoiding such embellishments as would tend to impress the reader with a false or incorrect idea of what he saw and so geographically describes. "He has added nothing to make his narrative more dramatic and amusing than the truth may render it." That, however, as the reader will find in the perusal of this work, is often stranger than fiction; and we have no hesitation in saying that he has furnished a volume, at once entertaining and instructive, to the general reader, and "reliable and useful to the traveller and emigrants to the Pacific." A more recent, fresh, interesting, and apparently reliable volume of travels has not been published in a long time.

14.—***The Seven Capital Sins.*** By EUGENE SUE, author of "The Mysteries of Paris," "Matilda," "The Wandering Jew," etc., etc. Translated from the French, by Mrs. EMILY SOREN. 8vo., pp. 177. New York: Burgess, Stringer, & Co.

Eugene Sue is understood to have in preparation a series of novels, each of which is designed as an expositor of the "seven capital sins," namely, Pride, Envy, Avarice, Luxury, Idleness, Gluttony, and Passion. Each book is appropriated to its own distinct subject, "yet interwoven with its fellows in such a manner, that the whole seven, when completed, present a single life picture." The volume before us is devoted to "Pride," the foremost *in the catalogue of sins; and we* scarcely need say, that the masterly painting *of the author is apparent in every page* and paragraph.

15.—*Lives of the Queens of England, from the Norman Conquests; with anecdotes of their Courts, now first published from Official Records and other authentic documents, private as well as public.* By AGNES STRICKLAND. Vol. XII. 12mo., pp. 355. Philadelphia: Lea & Blanchard.

The present volume, the 12th of the series, concludes the life of Anne, Queen Regnant of Great Britain and Ireland. The series, as will be seen, includes the lives of England's mediæval queens, commencing with the Consort of William the Conqueror, and occupying that most interesting and important period of British chronology, from the death of the last monarch of the ancient Anglo-Saxon line, Edward the Confessor, in the year 1066, to the demise of the last sovereign of the royal house of Stuart, Queen Anne, in 1714. In this series of queens, thirty have worn the crown-matrimonial, and four the regal diadem of the realm. The author had access to official documents, original letters, and other authentic sources of information, which she has worked up into exceedingly interesting, and apparently truthful memoirs. The success of the work, both in England and the United States, is pretty good evidence of its popularity.

16.—*History of the French Revolution of* 1789. By LOUIS BLANC, Member of the Provisional Government of France, author of "France under Louis Philippe," etc., etc. Translated from the French. Vol. I. 8vo., pp. 322. Philadelphia: Lea & Blanchard.

This work, says the American translator, which is in course of publication in Paris, is now for the first time offered to the public in the English language. It is to be completed in ten original volumes, the first two of which are embraced in this. Its author has recently acquired for himself a world-wide notoriety as an ultra-republican member of the late Provisional Government. "He had been previously known in the literary world by his 'France under Louis Philippe,' which had procured for him the reputation of an able and brilliant writer, an original thinker, and a powerful delineator. These traits will be found conspicuous in the present volume, which contains the causes that, in his opinion, led from afar to the great French Revolution of 1789, and the opening scenes of that mighty drama." The translator assures us that it has been his aim to present the author's ideas, more especially in the theoretical and philosophical hints of the past, in, as nearly as possible, his own language. We shall take occasion to refer to this work in a future number of our Journal.

17.—*Napoleon and the Marshals of the Empire. Complete in two Volumes. With Sixteen Steel Portraits, in Military Costume.* 12mo., pp. 348 and 372. Philadelphia: Cary & Hart.

This account of the life and character of Napoleon, and of his marshals, it seems, was produced by various writers of eminent learning and abilities, but all under the supervision of an editor, who has succeeded in preserving a complete connection and unity of design throughout. In the life of Napoleon, which occupies by far the largest part of the first volume, the early years of the emperor, and the circumstances of his rise to distinction, are traced with particular minuteness and apparent fidelity. The Italian campaign, and the campaign of France in 1814, the most extraordinary exhibitions of his military genius, are detailed with great fullness. The campaigns in which several of Napoleon's marshals figured are thrown into the biography of the marshal most distinguished on the particular occasion. The work embraces sketches of the whole twenty-six marshals created by Napoleon, but each campaign is described in reference to the emperor as the centre of operations, and not in reference to the marshal concerned; "for that," remarks the editor, "would have produced a distorted and partial view." With all the sources of information, up to the present time, the writers and editor seem to have selected the best; and they have grouped the facts into a satisfactory, and, withal, an attractive whole.

18.—*Always Happy; or, Anecdotes of Felix and his Sister Serena.* Written for her children, by a MOTHER. First American edition from the fifteenth London edition. 18mo., pp. 171. New York: Stanford & Swords.

This little book was written by a mother for the amusement and instruction of her six children, and it inculcates, in the form of an agreeable narrative, all those moral and social virtues that add a charm to, and confer blessings on, the family circle.

19.—*Faust: a Romance of the Secret Tribunals.* By G. W. REYNOLDS, author of "Ellen Monroe," "Life in London," "The Reformed Highwayman," etc. With sixteen superb Illustrations. New York: Burgess, Stringer, & Co.

There is romance enough about this work for the most romantic reader, but it is *printed in eye-destroying type.* The illustrations may be "superb," but they are execrably *printed.*

20.—*The Life of Oliver Cromwell.* By J. T. Headley, Author of "Napoleon and his Marshals," "The Sacred Mountains," "Washington and his Generals," etc. 12mo., pp. 446. New York: Baker & Scribner.

Mr. Headley is certainly a very popular, if not very profound writer. He writes, too, for the people, and will be read by them. His style, though somewhat diffuse, is attractive, and anything but dull or prosy. It is picturesque; and his strong republican tendencies cannot fail of enlisting the sympathies of the democratic reader. In alluding to Carlyle's "Letters and Speeches of Cromwell," which Mr. H. thinks some may consider as rendering a life of that sturdy republican puritan unnecessary, says it was the only cause of his writing this, and for the common sense reason, that the letters and speeches of a man can never constitute his biography, though they may give us a correct and complete idea of his character. Mr. Headly furnishes the reader, not only with a connected narrative of the life of Cromwell, but with a condensed history of the English revolution, from its commencement to its close. In a word, he gives us "the leading and striking features, and at the same time renders clear and plain every step of the revolutionary movement." It will find more readers than the documents collected by Carlyle, and will be far more attractive to the popular mind.

21.—*Principles of Zoology: touching the Structure, Development, Distribution, and Natural Arrangement of the races of animals living and extant. With numerous Illustrations. For the use of Schools and Colleges. Part I. Comparative Physiology.* By Lewis Agassiz and Augustus Gould. 12mo. Boston: Gould, Kendall, & Lincoln.

This work furnishes an admirable epitome of the leading principles of the science of Zoology, as deduced from the present state of knowledge, so illustrated as to be intelligible to the beginning student. It is the first treatise of the kind that has ever been published in this country. Indeed some of the topics have not been touched upon in the language, unless in a strictly technical form, and in scattered articles. Designed as it is for American students, the authors have drawn their illustrations from American objects—some of them are intended merely as ideal outlines, which convey a more definite idea than if accurately drawn from nature. The Illustrations are executed with neatness, and the whole mechanical appearance of the work is attractive. The name of Agassiz will recommend the book to all who know anything of his reputation as a naturalist; and if there are any who do not, we would refer them to a late number of the "Massachusetts Quarterly Review," a work of recent date, but of unquestionable authority in matters of literature and science.

22.—*Notes, Explanatory and Practical, on the General Epistles of James, Peter, John, and Jude.* By Albert Barnes. 12mo., pp. 459. New York: Harper & Brothers.

The previous notes of Mr. Barnes on the Gospels, the Acts, the Epistles of Paul, &c., are quite popular with the clergy and people of different dissenting denominations of Christians in England and Scotland, as well as in this country. The Hon. and Rev. Baptist W. Noel bears the following testimony to the character of Mr. Barnes as a commentator: "He has more learning than Scott; more critical decision than Henry; more spiritual discernment than Whitby; more copiousness than Benson; and more judgment than Gill. He affords precisely the aid which an English reader requires when seeking to ascertain the exact sense of obscure passages; and these notes will, in my opinion, render essential service to the cause of religion."

23.—*Truth and Trust.* Boston: Gould, Kendall, & Lincoln.

This is another of "Chambers' Library for Young People" which are now being re-produced in this country. It consists of two stories designed to amuse and benefit the young. They differ considerably from each other, yet they have the same object in view—the inculcation of Truth, with a trustful reliance on its virtue. The principal character in the first story is Jervis Ryland; and in the second, Victor Jarnacad, strongly contrasting the virtues inculcated.

24.—*Higher Arithmetic; or, The Science and Application of Numbers: combining Analytic and Synthetic Modes of Instruction. Designed for Advanced Classes in Schools and Academies.* By James B. Thompson, A. M., author of "Mental Arithmetic," "Practical Arithmetic," Edition of "Day's School Algebra," "Legendre's Geometry," etc. Auburn: J. C. Derby & Co.

This excellent manual for the higher classes is designed to give a full development of the philosophy of *arithmetic, and its various* applications to commercial purposes. It ap*pears to be a great improvement on many* that have preceded it.

25.—*The Eastern Tourist; being a Guide through the States of Connecticut, R land, Massachusetts, Vermont, New Hampshire, and Maine. Also, a D Canada; giving a brief description of Montreal, Quebec,* etc. 18mo., pp. 144 York: J. Disturnell.

This little manual of travel is what it purports to be in the title quoted above, n Guide to the six New England States. We are informed by the industrious publi it is the first of a series, with which he intends to furnish the travelling public, if couraged in the enterprise. It will, therefore, probably be followed by the *Norther eller*, the *Western Traveller*, and the *Tour through Canada*, altogether to form a thoroughly revised edition of the *Picturesque Tourist.* The work is got up wi and is remarkably accurate for one of its class.

26.—*The American Manual: containing a Brief Outline of the Origin and I of Political Power, and the Laws of Nations; a Commentary on the Constit the United States of North America, and a Lucid Exposition of the Duties sponsibilities of Voters, Jurors, and Civil Magistrates; with Questions, Defi and Marginal Exercises, designed to develop and strengthen the Moral and I ual power of Youth, and impart an accurate knowledge of the Nature and N of Political Wisdom. Adapted to the use of Schools, Academies, and the* By Joseph Bartlett Burleigh, A. M., a Member of the Baltimore Bar, and P of Newton University. 12mo., pp. 372. Philadelphia: Grigg, Elliott, & Co.

The design of this manual is pretty clearly set forth in the title-page, as quote It is just such a work as every American requires, to make him acquainted with h and his duties as a citizen of the Republic. It is free from party or denominations —not militating against the views of any denomination of Christians, or conflicti the political opinions of the patriotic citizens of *any* party in the Union. It shoul constant companion of every member of "our glorious Union," including New and California!

27.—*Domestic Animals.* By R. L. Allen. 12mo., pp. 227. New York: C. M.

This work furnishes a concise history and description of the horse, mule, cattle swine, poultry, and farm-dogs, with practical directions for their management, b diseases, &c. It, in short, embraces, a concise and comprehensive view of the subject.

28.—*Chambers' Miscellany of Useful and Entertaining Knowledge.* Boston: Kendall, & Lincoln.

The twenty-second number of this admirable miscellany is before us. It contai of William Penn, a capital story by Mrs. S. C. Hall, Treasures of the Earth, th with the Iron Mask, the Norman Conquest, and the Life and Travels of Burckhar

29.—*One Thousand and One Nights. Illustrated by Six Hundred Beautiful I on Wood.* New York: Harper & Brothers.

The illustrations of this celebrated work are beautifully executed, and the present may be regarded as the best that has yet been republished in this country.

30.—*Popular Library of Instruction and Amusement.* Nos. 1 and 2. *The Rec* From the German of Christopher Von Schmid. 32mo., pp. 40. New York: I Dunigan.

The first two numbers of this series, which it is proposed to issue in monthly n of forty pages each, is beautifully printed, and illustrated with the finest wood-c J. G. Chapman. It is, as the publisher says, "emphatically a series of Little Bo Little People," with every attraction to please the eye and the heart.

31.—*Brian O'Lynn; or, Luck is Everything.* By W. H. Maxwell, Esq., au "Hector O'Halloran," "Stories of Waterloo," "Wild Sports of the West," Lady of Doonah," etc. 8vo., pp. 204. New York: Burgess, Stringer, & Co.

The last of Maxwell's popular tales, and equal to the best of his former prod It is scarcely necessary to add, that it is Irish all over.

32.—*The Philosophy of the Human Voice.* By James Rush, M.D. Philadelp Crissy & Co.

A new edition of this celebrated work has recently been published. It was fir *lished twenty* years ago. Although its sale has been limited, it has formed a te *elocutionist in Christendom.* It embraces a physiological history of the *ether with a system of* principles by which criticism in the art of elocutic *d intelligible, and instruction* definite and comprehensive.

THE

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BY FREEMAN HUNT, EDITOR AND PROPRIETOR.

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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

AUGUST, 1848.

Art. 1.—THE HISTORY AND PRINCIPLES OF ANCIENT COMMERCE.

LECTURE I.

THE COMMERCE OF ANCIENT EGYPT.*

ORIGIN OF COMMERCE — HISTORY OF EGYPT — PRODUCTIONS — CORN — LINEN — HORSES — PAPER — CONSUMPTION — FOOD — DRESS — HOUSES — EMBALMING — SITUATION — TRADE WITH THE PHŒNICIANS — JUDEA — ARABIA — INDIA — MEANS OF COMMUNICATION — ROADS — CANALS — SHIPS — ARTS AND SCIENCES — GEOMETRY — COMPUTATION — MONEY — COMMERCIAL LAWS — TENURE OF LAND — CASTES — FEMALE TRADERS — IMPRISONMENT FOR DEBT — TRIAL AFTER DEATH — THE COMMERCIAL CHARACTER OF THE EGYPTIANS.

PROVIDENCE has appointed that the different countries of the world should have different climates; should have a variety of soils; should be capable of producing different kinds of vegetable and animal substances, and should contain beneath their surface metals and minerals of various kinds. Had the world been differently constituted, did each country possess the same length of day and night, the same degree of heat and cold, the same kind of soil, the same appearances on its surface, and yield, in every respect, the same kind of productions, there would be no commerce between the different portions of the globe. Each country would possess in itself every kind of commodity that existed in the world. It could not receive anything which it did not previously enjoy, nor could it give in ex-

* We have great pleasure in laying before our readers the first of a series of Lectures on the "History and Principles of Ancient Commerce," by JAMES WILLIAM GILBART, F. R. S., General Manager of the London and Westminster Bank, a banking institution second only in importance to the Bank of England. These lectures were delivered in Waterford in the beginning of the year 1833. At that time Mr. Gilbart held the office of Manager of the Waterford Branch of the Provincial Bank of Ireland. A biographical sketch of the life and writings of Mr. G., accompanied with an accurate portrait, will be found in the Merchants' Magazine for July, 1848. A small edition of these lectures was printed in England, in 1847, *for private circulation* among the author's friends; and it is with *his permission that their publication is* now commenced in the Merchants' Magazine.—*Editor.*

change anything but what the other party had already in possession. But in consequence of the various climates and peculiarities of different countries, and the consequent variety in the nature of their productions, mankind have the strongest inducement to promote intercourse with each other.

By means of this intercourse, every country can obtain the productions of all the other countries in the world, while the superfluous productions of each country acquire a value from their capability of purchasing the productions of other countries. Hence the happiness of all is increased. One country may have a superabundant quantity of the materials for building; another country may have a superabundant quantity of the materials for clothing. Now, if no communication takes place between these two countries, the inhabitants of one country may be well lodged, but badly clothed; and the inhabitants of the other country may be well clothed, but badly lodged. But let these two countries exchange their superfluous productions with each other, and the people of both countries will be well lodged and well clothed. Almost every nation either has naturally, or produces by its own labor, some production in greater quantity than is necessary for its own consumption. This superabundant quantity, when kept at home, possesses no value. Of what use would it be to Norway to keep possession of all her forests; of Sweden, to retain all the metals in her mines; or of America, to keep to herself her cotton; or of India, her silk. These commodities, the superabundance of which would be useless at home, are given to other countries, to whom they are valuable. And, by all countries acting upon the same principle, the convenience and happiness of all nations are greatly promoted.

Commerce has also a claim on our consideration, from its being friendly to civilization. Commerce gives a rapid circulation to the valuable discoveries of science and of art. Whatever useful discoveries are made in any science; whatever new machines are invented; whatever new remedies for maladies are found out; they are quickly, by means of an extended commercial intercourse, circulated all over the world. It is chiefly by means of commerce that barbarous nations have become civilized. The most commercial nations have always been civilized nations. In the pursuit of commercial objects they have sought out new nations with whom to trade. They have discovered nations in a state of comparative barbarism, and by their commercial intercourse civilization has been extended. Commerce has laid the foundation of the most powerful empires. They have flourished as their commerce has flourished, and when their commerce has declined they have fallen into obscurity.

The mighty influence of commerce to promote the wealth of nations and of individuals, has, in every age, induced some men of wisdom and talent to endeavor to unfold the principles on which it is founded; to trace the causes of its prosperity, and notice the occasions of its decline. In our own times, books published upon the subject have abundantly increased. Commerce is now not merely followed as a profession, it is studied as a science; and, even at our universities, professors are appointed, who deliver lectures upon the principles of commerce.

The subject of the present lecture is the History of Commerce, as it existed among the ancient Egyptians.

Soon after the Deluge, which took place in the year 1656 from the *creation of the world*, the different branches of the family of Noah separa-

ted, and took possession of various parts of the earth, as their inheritance. The family of Shem went to the eastern part of Asia, while Noah himself is supposed to have gone still farther east, and to have founded the kingdom of China. The family of Ham settled in Asia Minor, and extended to Africa, while the family of Japhet took possession of Europe.

Egypt was founded by Mizraim, the son of Ham, soon after Nimrod had founded the kingdom of Babylon, about 2200 years before the Christian era. In the year 538, (B. C.) the Babylonian monarchy was subverted by Cyrus the Great, and thirteen years afterwards his son conquered Egypt. Egypt had thus continued an independent kingdom for nearly seventeen hundred years. Notwithstanding several revolts, the Egyptians continued to be subject to the Persians, until that monarchy was overturned by Alexander the Great. On the death of Alexander, which took place in the year 324 before the Christian era, his kingdom was divided, and Ptolemy Lagus took possession of Egypt. It now again became an independent kingdom. But the monarch and the principal men in the country were Greeks, and his soldiers were Greeks. Hence this monarchy is distinguished from the former one, by being called the Greco-Egyptian Monarchy.

This monarchy continued for about 300 years, when it was overturned by the Romans, and Egypt became a province of the Roman Empire. It is not necessary for my present purpose, that I should trace the history of Egypt any farther. You perceive, then, that for 1700 years, Egypt was an independent monarchy. Then for 200 years it was under the yoke of the Persians. Then for 300 years it was an independent monarchy, with a Greek monarch. And this brings down the history of Egypt to the commencement of the Christian Era, about which time it was conquered by the Romans.

My present lecture will refer to the first period of 1700 years, when Egypt was an independent monarchy. Scanty, indeed, are the materials we possess for a history of commerce during that period. We have not a single book or manuscript written by an Egyptian author. With the exception of the intimations that occur in the sacred volume, all our knowledge of Egypt, during that period, is derived from Greek authors, who had visited Egypt for the purpose of acquiring knowledge. And even those writers, like other historians, take very little notice of the affairs of commerce. Had all our writers of history traced the origin of distinct branches of trade, as faithfully as they have traced the rise of the different wars—had they described the operations of traffic with as much minuteness as they have described battles and sieges; and had they been as anxious to transmit to posterity the names of those who have enriched their country by the extension of its commerce, as the names of those who have distinguished themselves by the death of millions of their fellow creatures, the study of history would be far more instructive, and certainly not less entertaining than it is at present.

I have already observed that commerce is now not merely followed as a profession, but is studied as a science. In lecturing upon the history of Egyptian commerce, I shall endeavor to combine the facts of history with the principles of the science, so as to render the one illustrative of the other. I observe, then,—

First. That *the commerce of a country* depends upon its productions. *If a country produces everything* the inhabitants desire, it will import

nothing; and if it produces nothing which is wanted by other countries, it can export nothing. Its productions will regulate its exports.

Let us take a view of the productions of ancient Egypt.

With regard to mines, Egypt had none. But it had quarries of excellent marble; though we do not read of its being exported; possibly other nations had sufficient of their own. As to fisheries, Egypt had abundance. But fresh fish cannot be exported to a great distance; and it is not known whether the art of curing them, as practised in modern times, was then discovered.

Of vegetable substances, grain was abundant. For many ages Egypt was the granary of surrounding nations. Though the land was naturally barren, yet, by the annual overflowing of the Nile, it could produce two, and sometimes three crops a year. Egypt also produced an abundance of excellent vegetables—onions, in particular, were highly prized. Of timber it was barren—it had no forests. It had but few fruit trees—no vineyards, and, of course, no wine. The annual overflowing of the Nile, though useful in supplying a soil for the cultivation of grain, would have destroyed the fruits, and also the pastures.

The annual overflowing of the Nile is caused by the periodical rains in Ethiopia. The river begins to rise in the latter end of June, and attains its utmost height about the middle of August, when Egypt presents the appearance of a vast sea, while the cities and towns appear like so many islands; after this the waters gradually subside, and about the end of November the river has returned to its ordinary limits. During this period the earth, or mud, which the waters held in solution, has fallen on the soil, and on the retiring of the waters, the whole land is covered with a rich manure; and, according to Herodotus, required so little cultivation, that, in some cases, it was only necessary that the seed should be thrown upon the surface, and trodden down by pigs.

In animals Egypt did not abound; and, in some one or other of the provinces, the ox, the sheep, and the goat, were held sacred, and hence not used for food. The Egyptians had such an abhorrence of pork, that they would not intermarry with persons engaged in the keeping of pigs. This prejudice arose, probably, in the first instance, from the circumstance, that in that warm climate, the eating of pork was found to produce cutaneous disorders, especially the leprosy. Egypt was remarkable for an excellent race of horses. As Egypt was a level country, horses and chariots were found useful in war, either in quelling civil commotions, or in fighting other nations. In mountainous countries, horses are of less value. Of manufactured commodities, Egypt was remarkable, at an early period, for linen, and, subsequently, for paper. Egypt produced plenty of flax, which was manufactured into linen, of so fine a texture that the threads could not be observed. Their paper was manufactured of the vegetable called the papyrus. Paper made from papyrus, was afterwards supplanted by paper made from cotton, and that by paper made from linen rags.

The chief exports of Egypt then must have been corn, linen, horses, and paper.

We find in Scripture history, a variety of intimations respecting the productions of Ancient Egypt. The history of Joseph informs us, that all *nations went to* Egypt to buy CORN. After their departure from Egypt, the *Israelites sang of their* deliverance from the chariots of Pharaoh, and the *horsemen thereof; and* we find that Solomon obtained HORSES out of

Egypt; from thence, also, his merchants obtained *linen yarn*. When Joseph was appointed prime minister, he was arrayed in vestments of fine *linen*. The garments of the Jewish priests were directed to be made of fine linen; and, as no linen could be obtained in the wilderness, this linen, or the flax from which it was made, must have been brought with them from Egypt. In the time of Solomon, the Jewish ladies decked their beds with tapestry and fine linen of Egypt; and, in later time, the Tyrians are said to have used the fine linen and broidered work of Egypt as sails for their ships.

When the Israelites complained of the Manna in the wilderness, they said—"We remember the FISH which we did eat in Egypt freely: the cucumbers, and the melons, and the leeks, and the onions, and the garlick." This shows us that fish and vegetables were abundant in Egypt. On one occasion, they stated, that, when in Egypt, "they sat by the flesh-pots, and eat bread to the full." From the fertility of the soil, bread was, of course, abundant; and, as the Israelites were shepherds, and had many flocks and herds, they had abundance of flesh, and were not, like the Egyptians, compelled to abstain from it upon religious grounds; for the OX was the "abomination"—that is, the God—of the Egyptians.

On the other hand, there are various intimations, in Scripture, of the articles which Egypt did not produce. Joseph's brethren sold him to a company of Ishmaelites, who came from Gilead, with their camels, "bearing spicery, and balm, and myrrh, going to carry it down to Egypt." When Jacob sent his sons to buy corn of Joseph, he said—"Do thus—take the best fruits of the land in your vessels, and carry down the man a present; a little balm, and a little honey, spices, and myrrh, nuts, and almonds." These were articles, which, though abundant in Canaan, were not produced in Egypt; and hence were as suitable a present to the prime minister, as a present of foreign wines, or any other choice foreign production, would be to an English nobleman in our own times.

Moses, in describing the Land of Promise, uses the following language; and, like a skillful orator, fixes upon those points in which Canaan was superior to Egypt:—"For the land whither thou goest in to possess it is not as the land of Egypt, from whence ye came out. But the land is a land of hills and valleys, and drinketh water of the rain of heaven." "The Lord thy God bringeth thee into a good land, a land of brooks of water, of fountains, and depths that spring out of valleys and hills. A land of wheat, and barley, and vines, and fig-trees, and pomegranates. A land of oil olive, and honey. A land wherein thou shalt eat bread without scarceness, thou shalt not lack anything in it. A land whose stones are iron, and out of whose hills thou mayest dig brass." This may be regarded as a negative description of Egypt. The land of Canaan was not, like the land of Egypt, a level country, on which there was no rain, but whose fertility was caused by the overflowing of the river. It was a land of hills and valleys, which drank water of the rain of heaven; it was, also, more picturesque, and afforded everywhere a constant supply of water for themselves and their cattle, for it had brooks of water, and fountains springing out of valleys and hills; it not only produced, like Egypt, wheat and barley, but also, vines, and fig-trees, and pomegranates, and oil olive, and honey, which Egypt did not produce; and, moreovar, Egypt had no mines of copper or of iron; but this is "a land whose stones are iron, and out of *whose hills thou mayest dig brass.*"

Secondly. We observe, that the commerce of a country depends upon its consumption—its consumption will regulate its imports.

Consumption means use. The consumption of a country, means the things which are used in that country. Thus, food, clothes, houses—all things that wear out—are said to be consumed. If those articles are the productions of another country, their consumption promotes commerce.

The Egyptians lived chiefly on a vegetable diet. They believed in the doctrine of the transmigration of souls; they believed that, after death, the soul passed into the body of a brute, and from that into others, for the course of three thousand years, and then again entered into the body of a man: hence, they avoided eating animal food, lest they should devour the bodies of some of their ancestors. It must be observed, however, that all the Egyptians did not abstain from animal food; there was a great difference of opinion among them upon these points. Animals which were not eaten in one province, were eaten in another; some would eat no fish, but others ate it freely. As a general rule, however, it may be said that the Egyptians lived chiefly on a vegetable diet. Their drink was chiefly the water of the Nile, which is said to have an excellent taste, and to be very fattening. On their festivals, they drank a kind of liquor, made from barley, probably something like our beer. As they had no vineyards, they drank no wine; indeed, they were taught to believe that wine was the blood of demons. On this subject, Michaelis observes, in his "Commentaries on the Laws of Moses," that the lawgivers of the Egyptians made use of religion to enforce and sanctify those laws which policy counselled, according to the opinions which then prevailed.

"Thus, the preservation of certain animals was necessary to the country; and they, therefore, made them representations of the Deity, or applied to them the doctrine of the transmigration of souls, in order to render them inviolable. Wine was not produced in Egypt in sufficient quantity to be made a daily drink; and to import it into a country is a very hurtful sort of commerce, because it carries money thence to foreign nations. Now, what, in such a case, is a legislator to do? Laws against such luxuries as the importation of wine are commonly quite ineffectual. Were such laws to be enacted in Sweden, Denmark, Britain, and the north of Germany, it would, in fact, be only to authorize wine to be drunken without duty; for it would be continually smuggled. The Egyptian lawgivers, therefore, gave out, that wine was an invention of the evil deity. The juice of the grape, however, before it was fermented, was allowed. In this way, from the few vineyards that Upper Egypt possessed, persons of very high rank might certainly be supplied with must, or fresh grape juice, which we accordingly read of Pharoah drinking, in Genesis, xl, 11; but neither must nor grape could be imported in sufficient abundance for universal use.

Their dress, like those of most of the nations of antiquity, consisted of the tunic and the toga. The tunic, or inner garment, was like a frock that countrymen wear over their clothes; it reached to their knees; but it had no sleeves, and was fastened round the waist with a girdle. This garment, among the Romans, was of woollen; but among the Egyptians, it was made of linen. The toga, or cloak, was a garment worn over the tunic. It reached to the feet, and was worn various ways, according to *the fancy of the wearer.* They wore no stockings, but sometimes bound *a narrow piece of cloth* round the legs. For shoes they wore sandals,

which were like the soles of shoes, fastened to the feet by strings, or thongs, tied in front. They had no hat, nor cap; but when they wished to cover their head, they brought up the toga over the head, like a hood. The dress of the women resembled that of the men, except that the tunic had sleeves, and reached down to the feet. Hence it was like a modern gown, except that it was loose, and fastened around the waist with a sash, or girdle, instead of being made to fit the person; and it was worn as an inner garment, instead of an outer one. Women also wore the toga, fastened round the waist with a girdle. These two garments composed the whole of their ordinary dress; for, in warm climates, much clothing is not required. The poorer sort of people wore their toga, or cloak, in its natural color, without any dyeing; but the wealthier had theirs dyed in various colors: that most highly esteemed was the purple. Hence, an Oriental voluptuary is described, in Scripture, as one who was "clothed in purple and fine linen, and fared sumptuously every day." As their garments were made so loose, they fitted every body; and, as the fashions never changed, they might descend from father to son. Persons of rank and wealth kept large wardrobes, and gave changes of raiment to their guests. Joseph gave to each of his brethren a change of raiment; and to Benjamin, as a mark of peculiar honor, he gave five changes of raiment.

As to their buildings.—Their temples, and the houses of their great men, were built of marble; but the houses of the other classes were built of a brick, made of mud and straw, and hardened in the sun. Their furniture was very scanty; tables and chairs were not wanted. At meals they spread a cloth on the floor, and sat on their heels. In so warm a climate bedding was not necessary; the toga, which served them for a cloak by day, was a quilt at night. With reference to this practice we find the following enactments in the Jewish law: "If thou take at all thy neighbor's raiment to pledge, thou shalt deliver it unto him by that the sun goeth down. For that is his covering: it is his raiment wherein he shall sleep."

You will perceive, from this statement, that nearly all the commodities consumed by the Egyptians, as articles either of food, or clothing, or lodging, were of home produce, and, consequently, did not give rise to any great amount of foreign commerce.

There were, however, some customs among the Egyptians which led to a consumption of foreign commodities; such, for instance, was that of embalming the dead. I have stated that the Egyptians believed in the doctrine of the transmigration of souls. The word transmigration is formed of two Latin words, *trans* and *migro*. *Migro* means to move; *trans* means beyond; transmigrate means to move beyond—to move from one place to another. Hence the transmigration of souls means the removal of souls from one body to another. This doctrine has another hard word—*metempsychosis*. This word is compounded of three Greek words, which, in the order in which they are combined, mean,—again, in, soul—that is, the soul is in again. It is no sooner out of one body than it is into another. The Egyptians believed that on the death of a human being, the soul did not go into the body of a brute until the body began to decay—hence they embalmed it. The process of embalming consisted in introducing drugs and spices into the interior of the body. It was placed in a solution of saltpetre, for between *two and three months*. It was then taken out and *wrapped tight round with linen, dipped* in some chemical solution. The

external air was then excluded from touching any part of the body. Bodies thus preserved will remain undecayed for thousands of years. The drugs and spices used in this process were not produced in Egypt, but were brought from India, either directly, or by means of Arabia. The merchants of Arabia dealt in these commodities, and hence the spices were called spices of Arabia, though, in fact, Arabia did not produce the spices, but imported them from India.

The imports then of Egypt consisted of timber, metals, drugs, and spices.

Thirdly. The commerce of a country depends upon its geographical position in reference to other nations.

As the business of a shop will often depend upon its position in the town, so the commerce of a country will be affected by its relative position with reference to other countries.

Egypt, you know, is situated in Africa. It has deserts on the west and south. On the north is the Mediterranean Sea; on the east, the Red Sea, and the Isthmus of Suez. Egypt then could not trade with any nation on her south or west, but from her northern frontier, she could trade with the Phœnicians, who, at that time, were in possession of all the trade of the Mediterranean Sea. From her eastern boundary she could trade to India, while by land she might trade with Palestine and Arabia. From the Phœnicians, in exchange for her corn, she might receive timber, and metals of various kinds, and manufactured goods of almost all descriptions. The Phœnicians were so remarkable for their skill in hewing timber, that Solomon employed them to cut timber in the forest of Lebanon, for the buildings he erected in Jerusalem. From Palestine she might import balm, and olive oil, and honey. From the Arabians, and from India, she might obtain spices and drugs, and other productions of the warmer climates. In the days of Joseph, we find that companies of Arabian merchants carried commodities of this description into Egypt. Indeed, we may remark, that all the foreign trade of Egypt was carried on, not by Egyptians, but by foreigners.

Fourthly. The commerce of a country depends upon its means of internal and external communication.

A facility of communication is essential to the internal commerce of a country; for how can commodities be conveyed from one part of a country to another, without roads, or rivers, or canals, or some other means of communication. A facility of communication is also essential to foreign commerce; for without this, how can its exports be brought from the interior of the country to the sea coast; or how can its imports, when imported, be distributed throughout the country.

The internal communication of Egypt was very extensive, by means of the canals, which were formed to carry off the waters of the Nile. As the overflowing of this river was the cause of all the fertility of the land, canals were formed with the view of conducting the water in every direction, so that the whole country might be placed under water, and thus be universally manured. These canals served also for communication between different parts of the country, by means of boats. Besides these canals, the formation of good roads was very easy. The country was level, and there were no woods to be cleared away. Hence Egypt had *every facility for exchanging* the productions of the country for those *of the towns, and also for* carrying her exports to the coasts. Her har-

bors, too, though not numerous, were sufficient for the purposes of external commerce. This was proved experimentally in a subsequent period of her history.

With regard to the construction of ships, Egypt must have imported the timber, and the copper, and the iron from the Phœnicians; but having abundance of flax, she had ample materials for the sails and rigging. It has been said, that at one time Egypt had four hundred ships. But we know not how large they were, or how they were employed. Possibly they were employed in the trade between Egypt and India. It may seem surprising to us that Egypt did not become more of a maritime power. As the country was under water for three months in the year, and was intersected with canals, the people must have become accustomed to boating; and a very small increase of naval skill would have been sufficient to enable them to navigate the sea. The construction of ships was not, by any means, an effort to which they were unequal. The same labor and skill which were employed to construct the pyramids would have been sufficient to build a fleet. But we should recollect that foreign commerce was never encouraged, either by the laws or the religion of Egypt. Their polity was founded upon agriculture, as was afterwards that of the Israelites. It may also be observed, that in the time of the ancient Egyptians the art of navigation was but imperfectly known. They sailed chiefly along the coasts, and though sufficiently acquainted with astronomy to make some use of the stars, they had no knowledge of the mariner's compass.

Fifthly. The commerce of a country depends upon the state of the arts and sciences in that country.

Some of the arts and sciences are essential to the carrying on of commerce. Not only must men have arrived to such a degree of civilization as includes the right of private property, the formation of civil government, and the knowledge of those arts which are essential to existence, but they must also be acquainted with the method of computing accounts, the construction of ships, and the art of navigation. In Scripture we have several references to the wisdom of Egypt. We are told that the wisdom of Solomon excelled all the wisdom of Egypt; and Moses was learned in all the wisdom of the Egyptians. The knowledge of the mechanical arts, shown by the Israelites in the construction of the tabernacle in the wilderness, is a proof that these arts were well known in Egypt. The Israelites were originally shepherds, and must have learned these arts during their sojourn in Egypt.

The Egyptians are said to have invented geometry. For, as the waters of the Nile overflowed, all distinctions between the different farms were destroyed, and it was necessary to make a new geometrical survey of the land every year, in order to assign to every man his farm. The science of geometry necessarily implies the art of measuring quantities, and of computing values.

With regard to money, the Egyptians, like the Chinese of the present day, had no coin, but used gold and silver bullion. These were paid and received by weight. This was the practice at a very early period of the world. The substitution of coin was not discovered till a few centuries before the Christian era.

In all countries money was *originally* paid away by weight. Abraham, *for the purchase of a burying-place*, weighed unto Ephron four hundred

shekels of silver—money current with the merchant. This denotes a distinction from the money in ordinary use. It was, probably, silver in pieces, or bars bearing a stamp denoting its fineness and quantity, placed on it, peradventure, by Phœnician merchants. We find that the practice of weighing money continued from the time of Abraham to the days of Jeremiah. The denunciations in Scripture against false balances and deceitful weights, though applicable to all cases of selling by weight, had probably a primary reference to the weighing of money. And when the prophet Daniel said to Belshazzar, "Thou art weighed in the balance and found wanting," the reference is, probably, to a piece of money, which when weighed was found deficient in the weight marked upon it. It may be observed, too, that in ancient times silver, not gold, was usually employed as money. In the Jewish history we do not read of gold being employed as money till the time of King David, when he purchased the threshing-floor of Araunah, the Jebusite. Gold is often mentioned, but merely as jewels or ornaments. The shekel is not the name of a coin, but of a weight; and it may be useful to you to recollect that a shekel is equal to about half an ounce; so that, reckoning silver at five shillings, and gold at £4, an ounce; a shekel of silver is worth half-a-crown, and a shekel of gold about £2. "A piece" is supposed to mean a shekel. When we read of thirty pieces of silver we are to understand thirty shekels of silver; that is, thirty half crowns. A talent weighed 125 lbs. and was worth 3,000 shekels. A talent of silver was worth £350—a talent of gold was worth £6,000. The quantity of money in circulation in Egypt was probably not great. For as every man raised his own food, and prepared his own clothing, he had but little occasion to buy anything, and, consequently, would want but little money. The quantity of money in circulation in any country will be in proportion to its internal and external trade. It seems likely, too, from the history of Joseph, that the tax or rent paid to the sovereign was paid in the produce of the land, and not in money. But though the quantity of gold or silver employed as money might not have been considerable, yet it seems reasonable to suppose that the trade of Egypt must have supplied her with the precious metals in abundance. What, in the present day, we call the balance of trade, must have been greatly in her favor. The value of her exports must have exceeded her imports, and the balance would be paid in the precious metals. It appears that in the time of Joseph corn was sold for ready money; and from several circumstances it would appear that ancient Egypt was a wealthy country. When the Israelites quitted Egypt *every* woman borrowed of her neighbor jewels of silver, and jewels of gold, and raiment; and as Aaron soon afterwards made a golden calf, in imitation of the Egyptians, we may infer that in Egypt the idols were made of gold. Nearly a thousand years afterwards the prophet Daniel speaks of the gold, and the silver, and the precious things of Egypt.

As I am not now lecturing upon the antiquities of Egypt, I shall not give you any description of the pyramids, or the other architectural monuments of the Egyptians. I will only observe, that probably the cost of erecting them was not so great as we may be disposed to imagine. As provisions were abundant and cheap, the rate of wages must have been low. And as the king received his taxes in kind, he could not better dispose of it than by giving it to the people in exchange for their labor. One motive for erecting these buildings was, no doubt, to employ the people.

In a country so fertile, and where the desires of the people were few, the number of unemployed people must have been great. These people might have been employed in manufactures, or in war, or have remained idle. Egypt had but few manufactures, and but little commerce; and having no powerful neighbor, was seldom at war; and hence, to prevent the people being idle, and in consequence, perhaps, mutinous, they were employed in erecting pyramids. If this were the case, the motive was a good one. We have only to regret that they were not employed on something more useful.

The arts and sciences were maintained in Egypt by a caste or class of men, who may be called the sacred, or the literary class. From this class were taken the ministers of religion, the lawyers, the magistrates, the officers of government, the physicians, the astronomers, and all those who did not live by manual labor. No less than one-third of all the taxes was devoted to the support of the literary class. The Jewish legislator adopted this feature of the Egyptian polity. The tribe of Levi were the literary class. The distribution of this tribe throughout the land served to impart instruction to a people, who, being without the art of printing, had but few other means of obtaining knowledge.

Sixthly. The commerce of a country depends upon its laws.

Some laws are friendly to commerce, some are unfriendly to commerce, and commerce is more likely to flourish where the laws are friendly, than where they are unfriendly. The principal laws and customs relative to commerce are the following:—

1. All the land belonged to the king, who was paid a rent equal to one-fifth part of the produce. This law was unfriendly to commerce. No land could be bought or sold. If a person acquired wealth by commerce, he could not invest it in land. Under the feudal system which existed throughout Europe, until about three hundred years ago, the land was considered to belong to the king, and the subordinate proprietors held it from the king by a tenure of certain services to be performed. Hence their estates could not be sold. But after Henry VII. permitted the barons and other landlords to sell their estates, the commerce of England began to flourish.

2. In Egypt all the inhabitants were divided into hereditary castes. This was a great restriction upon trade. The son of a shoemaker must be a shoemaker. All the sons of tailors must be tailors; and the son of a soldier, however unfit for a soldier, must, nevertheless, be a soldier. In the history of the world we nowhere meet with this institution except in Egypt and in India; and hence some have supposed that there must have been formerly a great intercourse between the two countries. This institution of castes may have contributed to excellence in the mechanical trades, but must have operated as a check on commercial enterprise.

3. Not only did every person by birth belong to a class, but he was also required to obtain from a magistrate a certificate that he actually followed a trade; and any one who forged a certificate was punished with death. Such a law shows that the magistrates wished to keep the people employed, and at the same time proves that the people were disposed to be idle. Among the Egyptians, it was customary for the men to mind their domestic affairs at home, and to leave all matters of trade, of buying and selling, to be managed by the women. The circumstance of the management of the family being dependent on the wife, was probably the *reason of the law which existed in* Egypt, that in case parents were re-

duced to poverty, not their sons, but their daughters, should be compelled to support them.

4. By the law of Egypt, the property of a debtor became liable to pay his debts; but his person was free. It was sometimes customary for people to borrow money upon the security of lodging the embalmed body of their fathers. An Egyptian who did not pay this debt, and redeem the body, was declared infamous. The Egyptians sometimes produced the dead bodies of their ancestors, in their private festivals, with this inscription on the head:—"Look at me and be merry, for such as I am, so thou shalt be when thou art dead."

Imprisonment for debt has rarely, if ever, existed in connection with domestic slavery. An insolvent man is not likely to obtain the means of paying his creditors while confined in a prison. But if slavery exists, he may be sold for a slave, and the produce applied, as far as it may go, in liquidation of his debts. In countries where slavery does not exist, debtors are often imprisoned, either as a means of detention, if they wish to escape with their property, or as a punishment in case their insolvency has been produced by their own misconduct—or with a view of compelling their friends to pay the debt in order to procure their liberation.

5. The Egyptians had a funeral tribunal, by which the dead were tried before they could be buried. After death, every Egyptian was brought before this tribunal, and, if convicted of having in his life acted unworthily, he was denied a place in the burial place of his ancestors. This was a great disgrace to his family; and, according to the Egyptian theology, it deprived the spirit of the deceased of an entrance into heaven. One of the things which caused the infliction of this mark of disgrace was that of dying in debt. If, however, the children or friends of the deceased should pay his debts, as they sometimes did, he was allowed to be buried. Such an institution as this, must have had a powerful effect upon the conduct of the people in their commercial transactions with each other. A man who knew that every act of dishonesty, unfair representation, falsehood, or trickery, which he may practice in the course of business, might be remembered and uttered, to the disgrace of his family, over his dead body, would be cautious not to give occasion to such a procedure.

As we have no exact information with regard to the mode of trial, we may, perhaps, be allowed to picture to our imagination the form of the proceedings. Let us suppose it was somewhat like this:—An Egyptian merchant dies—the day arrives for an investigation of his conduct. The hall of judgment is thronged with citizens;—the body, followed by a long train of mourning relatives, is brought in, and placed in the midst—the judges take their seats, and the whole assembly is hushed into silence. An officer of the court proclaims,—"If any of you know any just cause or impediment why the body of our deceased fellow citizen should not be committed to the grave, you are now to declare it." A voice! "I object to the burial; for I often had dealings with the deceased, and I could never depend upon his word." Another voice! "I object to the burial; for the deceased attempted to injure my character, in order to get away my customers." A third voice! "I object to the burial; for he lived at a most extravagant rate, when he knew he was unable to pay his debts." A *fourth voice*! "I object to the burial; for he made over his property to a friend, and then took the benefit of the insolvent debtors' act." The judges *and exclaim:* "*Enough*! Enough! Take him away! take him away!

You may throw the body to be devoured by the beasts of the field, or the fowls of the air; but never let the earth be polluted by receiving into its bosom the worthless remnant of so vile a man."

Seventhly. The commerce of a country depends upon the genius and character of its inhabitants.

A nation may possess every natural advantage for commerce, and have laws friendly to its encouragement; but if it have no corresponding taste or genius, or adaptation of character, its commerce will never thrive.

The Egyptian character had three defects in a commercial point of view.

1. They were very idle. On one of their pyramids was inscribed: "No native Egyptian worked here." The idleness of the Egyptians was, no doubt, produced in part by the climate. The inhabitants of all warm climates are less disposed to exertion, and have less physical strength than those of cold climates. In the history of war, we find that conquests have always travelled south; that is, the inhabitants of southern nations have always been conquered by the northerns. Another cause of the idleness of the Egyptians was the abundance of the means of subsistence. We generally find that the more fertile the land, the more idle are the people. Arabia was as warm as Egypt, and yet the Arabians, whose lands are barren, are very active and enterprising. The negroes of the western coast of Africa, who live under a burning sun, but whose means of subsistence are scanty, are a stout and athletic race of men.

2. Another defect in the commercial character of the Egyptians was that they had no taste for the luxuries and comforts of life. Had a taste for luxuries existed among them, it would have counteracted the effects produced by the climate, and the abundance of food. They would then have been industrious, in order to obtain these luxuries. Dr. Johnson observes, that no man loves labor for its own sake. The laborer always looks for some reward—some real or fancied good, which is to be the end of his labor. And where people have no desire for any thing beyond what they possess, there is no motive to stimulate exertion. Nothing is so necessary to commerce, and nothing is so beneficial to the individuals themselves, as a desire of what are called the comforts of life. Where people are contented with the lowest kind of food, with the coarsest clothing, and with a miserable hovel for a habitation, that country is not likely soon to become commercial.

3. Another defect in the commercial character of the Egyptians was, their unsociable disposition. The distinction of castes made them unsociable towards each other; and their ignorance and prejudices made them unsociable towards all other nations. An ancient writer has stated, that in Egypt national antipathies were so strong, that an Egyptian man would not kiss a Phœnician woman. Whether these feelings were ever carried to so great an extent as this may reasonably be questioned; but the statement shows that they must have been very powerful. All their neighbors thought them a sulky and gloomy race of people. Such a disposition is quite opposed to the spirit of commerce. A merchant knows nothing of national prejudices. He does not consider any class of men his natural enemies, merely because the place where they were born is separated by a chain of mountains, or a river, or an arm of the sea, from the place where he was born. *He is a citizen* of the world, and he promotes the

happiness of the whole world, by imparting to the inhabitants of it comforts and luxuries which but for him they could not possess.

The character of the Egyptians, then, was one main cause why commerce was not carried on to any great extent among them. They were a grave, slow, idle, unenterprising race of men, vindictive when offended, but otherwise of a quiet, peaceable disposition, very temperate in their habits, very fond of ancient customs, very submissive to their monarchs, very moral, and very religious.

Let us, in conclusion, take for our practical government our last observation—the commerce of a country depends upon the character of the people. Let us never forget, that the main cause of the prosperity of any country or of any city lies in the mental and moral character of its inhabitants. Every possible advantage of situation may be rendered nugatory by the misconduct of the people. If, instead of availing themselves of these natural advantages, and persevering in the steady pursuits of trade, the merchants neglect their business, or have recourse to swindling, or gambling, or smuggling, they will assuredly bring upon themselves that ruin and degradation which such practices never fail to produce. It is by honesty, by industry, by prudence, by perseverance, and by public spirit, that nations and cities are made to prosper. Every man should endeavor to increase the prosperity of the place in which he dwells, and to improve the character of the population. There is no virtue more noble or more illustrious than public spirit—that spirit which induces a man to sacrifice his interest, his ease, and his inclination, to promote the public good. But, mind,—party spirit is not public spirit; party spirit seeks the ascendancy of a party—public spirit seeks the good of the whole. One is a gilded counterfeit—the other is sterling gold. Mind, too, that he who wishes to be a useful man must be an active man. Men who possess only a mediocrity of talents, if they are active men, will often do more good, and acquire greater influence, than other men of far superior attainments, if sunk in indolence. What they are inferior in weight they make up in velocity; and hence they acquire a higher momentum than is obtained by heavier bodies that move more slowly.

Among the most effective means of improving the character of a people we place literary and scientific institutions. They diffuse a taste for philosophical inquiries; they tend to the formation of habits of mental discipline; they quicken the desire for knowledge, and hence lead to reading and discussion; they bring together persons of various classes in the community, and thus soften the asperities of religious and political feelings; they exclude from the mind those trains of thought that would seduce it into error or frivolity, and thus they give the reason dominion over the passions. To the young they are especially useful, as they promote that general cultivation of the intellectual powers, which in after life is always found to be the surest means of success in their professional pursuits.

When we see what a number of sciences there are, and recollect how much time is required to master any one of them, we have strong motives to redouble our exertions in pursuit of knowledge, and great reason for humility, even when our efforts have been most successful. The wisest man on earth knows but little in comparison with what he does not know.

ough we cannot, by the greatest labor, master all the sciences, *by a small degree* of labor, acquire such a general knowledge of *shall contribute* to our own pleasure, afford us agreeable topics

of conversation, heighten our respectability in the world, and enable us to be useful to others. It has been said, indeed, that "a little knowledge is a bad thing," which is correct, in the same sense in which it may be said that a little money is a bad thing. It is a bad thing to have but little; but, although it is a bad thing to have but little, either of money or of knowledge, yet 'tis worse to have none.

Let us then hope, that our Literary and Scientific Institution will produce some of the effects we have described. We profess not to be philosophers; we meet together for our own edification and improvement. By teaching others we instruct ourselves. By imparting our treasures we increase our store. While we are promoting the welfare of others, we are securing for ourselves a harvest of rich reflections in the time to come. And, be assured, that among all the pleasures of the present life, there is none more pure—none more permanent—none more gratifying, to a well regulated mind, than that which arises from the consciousness of having promoted the happiness of those around us.

Art. II.—THE SALMON FISHERY.

Of all the creatures "*which sparkle in the brine*," and which, in accordance with the seasons, alternately seek the ocean depths and the fresh water rivers, the Salmon undoubtedly presents the finest appearance to the eye, and affords the greatest gratification to the palate: it is also important in a commercial point of view, and affords the most exciting recreation to the angler. But a knowledge of its natural history has developed itself so slowly, that little or nothing was precisely known, until within a few years, in regard to either its early state or its eventual changes. Naturalists are too apt to satisfy themselves rather by the extension than by the increase of knowledge. They hand down to posterity, in their barren technicalities, a great deal of what is neither new or true, even in relation to subjects which lie within the sphere of ordinary observation, respecting birds and beasts, which continually dwell among us, and give utterance, by articulate or intelligible sounds, to a vast variety of instinctive, and, as it were, explanatory emotions:—what marvel, then, that they should so often fail to inform us of what we desire to know regarding the silent, because voiceless, inhabitants of the world of waters?

The species of salmon which is most frequently met with in our markets, is the *salmo salar* of naturalists. Almost all parts of its mouth, and even its tongue, are furnished with pointed teeth. The upper jaw is larger than the lower, and, in the males, the under jaw is curved upward. Its food consists of the star-fish and sand-eel. In turn, the salmon is the prey of the otter; the latter almost entirely subsisting upon the former. The otter is a perfect epicure in the matter, and after catching one, he only bites out a piece between the head and shoulders, and leaves the remainder. "I have seen," says a gentleman writing upon the subject, "ten or twelve dead salmon floating down the river Tay, in the highlands of Scotland, in one morning, all of which had been bitten in this way by the otter, and what is very remarkable, these fish are always fat and in prime condition. Many of the poor cotters residing near the streams and rivers of the highlands of Scotland and Wales, subsist, in a great measure, upon

these mutilated fishes, which they pick up early in the morning, as they float down the stream from the otter's haunts." The salmon is a very shy fish, generally swims near the surface, and possesses the faculty of leaping falls. A cold climate and clear water seem to be most congenial to its constitution. When the night has been frosty, salmon will not stir until the water has received the genial warmth of the day; and then a thousand hidden causes of obstruction to their capture, which we, that are not fish, know nothing about. They will often take the fly on one side of the river, when they will not touch it on the other. In high water, the channel side, as a general rule, is the best, and at the check of the current, to ensure their capture. Like all other fish that swim near the surface of the water, the salmon cannot be eaten in too fresh a condition. Salmon are led by instinct to select such places for depositing their spawn as are the least likely to be affected by the floods. These are the broad parts of the river, where the water runs swift and shallow, and has a free passage over an even bed. Here they select an old spawning bed, a sort of trough left in the channel, or form a fresh one. They are not fond of working in loose channels, which would be liable to be removed by a slight flood, to the destruction of their spawn. The trough or spawning bed is excavated by the female alone, and by means of a peculiar action of the tail. The process of laying usually occupies three or four days. As the ice melts away in the spring, they rush to the rivers from the ocean; and it is an undeniable fact, confirmed by successful experiments, that they visit, as far as possible, the very streams in which they were born. Usually, when undisturbed, they swim slowly in immense bodies, near the surface, yet they are so timid, that if suddenly frightened by a great splashing in the water, the whole column will turn directly back towards the sea. It has also been proved, by actual calculation, that they can scud at the surprising velocity of thirty miles an hour. Salmon keep on increasing in size until they attain a prodigious weight, even up to eighty-three pounds; "which," says Mr. Yarrell, "is the largest specimen on record, and was exhibited at Mr. Groves', fishmonger, in Bond-street, London, about the year 1821." This was a female fish; and from the observation of the same eminent authority, those fish which attain a very unusual size, have always proved to be females. But the devices and intelligence of fishermen have increased, as salmon have become more marketable, so that few escape all the perils which beset them long enough to gain any considerable size; consequently, we no more hear, as in days of yore, of a fish being exchanged, weight for weight, for a sheep, and the butcher having to pay. That salmon and some other fishes assume in some degree the color of the channel they lie upon, from whatever cause, is a circumstance pretty generally admitted by those who have paid any attention to the subject; and this, perhaps, is the reason why fishermen tell us that they can distinguish the salmon of one river from those of another contiguous to it. They generally live to the age of ten or twelve, and rarely exceed fifteen to twenty pounds in weight.

Upon the Atlantic coast of America, they are found from Greenland to the Kennebec River, in Maine. Until within twenty years they were quite plenty in the Merrimac River, but the erection of mills and dams *has driven* them to more quiet haunts. Occasionally the shad-fishermen *on that river succeed in* netting a small salmon—but they are

"Rari nantes in gurgite vasto."

Formerly, also, they were taken in the Thames, Connecticut, Hudson, Susquehanna, and Delaware. Upon the Connecticut, it used to be stipulated by the day-laborer that he should have salmon placed upon his table *only four times in the week;* and the value of one shad was considered equal to three salmon, the latter were so much more abundant than the former. But steamboats, and the din of cities, have frightened the salmon from his old haunts, and the beautiful aborigines of our rivers now seek for undisturbed homes in more northern waters. The Aroostook River is the most fruitful source for salmon on the Atlantic coast of the United States. But they are more plenty, however, on the north shore of the Gulf of St. Lawrence, between the Saguenay and the North-west River in Labrador. About one-half of the salmon which are brought to our markets are from the St. John's River. They are found in all the tributaries of Lake Ontario, but the Falls of Niagara prevent any further progress in that direction. In the British possessions, the Bay of Chaleur may be considered the most interesting salmon region. This estuary divides Lower Canada from New Brunswick, and as the streams emptying into it are numerous and always clear, they are resorted to by the salmon in great numbers. The scenery of the bay is remarkably beautiful. The northern shore, being rugged and mountainous, presents an agreeable contrast to the southern shore, which is an extensive lowland, fertile, and somewhat cultivated. The principal inhabitants are Scotch farmers, and the simplicity of their lives is only equalled by their hospitality; and upon this bay, also, reside the few survivors of a once powerful aboriginal nation, the Micmac Indians. But of all the rivers which empty into the Bay of Chaleur, there is not one which can be compared to the Restigouche, which is its principal tributary. It is a winding stream, unequal in width, and after passing through a hilly country, it forces its way through a superb mountain gorge, and then begins to expand in width until it falls into its parent bay. The scenery is beautiful beyond compare, and the eye is occasionally refreshed by the appearance of a neat farm, or a little Indian hamlet. The river is particularly famous for its salmon, which are very abundant and of a good size. But this is a region which the anglers of our country or the provinces, with trifling exceptions, have not yet taken the trouble to visit; and not many of the resident inhabitants are aware of the fact, that the salmon may be taken with the fly. The regular fishermen catch them altogether with the net, and the Indians with the spear; and it is a singular fact, that the Indians are already complaining of the whites for destroying their fisheries, when it is known that a single individual will frequently capture, in a single day, a hundred splendid fellows, and that, moreover, with a spear of only one prong. It is reported of a Scotch clergyman who once angled "in these parts," that he killed three hundred salmon in one season, and with a single rod and reel. A pilgrimage to the Restigouche would afford the salmon fisher sufficient material to keep his memory occupied for a twelvemonth at least. The angler and lover of scenery who could spare a couple of months, would find it a glorious trip to go to the Bay of Chaleur in a vessel around Nova Scotia, returning in a canoe by the Restigouche and the Spring River, which empties in the St. John. His most tedious portage would be only about three miles long, (a mere nothing to the genuine angler,) and soon after touching the latter river, *he could ship* himself on board of a steamboat, *and come home in less than a week,* even if that home happened to be

west of the Alleghany Mountains. Of all the large rivers of New Brunswick, there is not a single one which will not afford the fly-fisherman an abundance of sport. Foremost among them may be mentioned the St. John, with the numerous beautiful tributaries which empty into it below the Great Falls, not omitting to mention the magnificent pool below those falls, nor Salmon River and the Aroostook. The scenery of this valley is charming beyond compare. The salmon of the St. John are numerous, but rather small, seldom weighing more than fifteen pounds. The fisheries of the Bay of Fundy, near the mouth of the St. John, constitute an important interest in a commercial point of view. The fishermen here take the salmon with drag-nets, just before high water. The nets are about sixty fathoms long, and require three or four boats to manage them. Nova Scotia is not only famous for its salmon, but also for its scientific anglers. In this province the old English feeling for the "gentle art" is kept up, and there are fly-fishermen in that province, a record of whose piscatorial exploits would have overwhelmed even the renowned Walton and Davy with astonishment. The rivers of Nova Scotia are quite numerous, and usually well supplied with salmon. The great favorite among the Halifax anglers is Gold River, a cold and beautiful stream, which is about sixty miles distant from that city, in a westerly direction. The valley of the stream is somewhat settled, and by a frugal and hard-working Swiss and German population, who pitched their tents there in 1760. Fifteen years since it was first visited by a strolling angler, and at the present time there is hardly a man residing on its banks who does not consider himself a genuine disciple of Walton. Even among the Micmac Indians, who pay the river an annual visit, may be occasionally found an expert fly-fisher. But, after all, Nova Scotia is not exactly the province in which a Yankee angler would enjoy a visit; for cockney fishermen are a little too abundant, and the ways of the people, in some particulars, smack too much of John Bull.

On the Pacific coast of America the salmon frequents, in vast numbers, the rivers of Kamschatka, those of North-western America and the streams of the United States as far south as the Columbia, where they are more numerous than in any other river in the world; a certain navigator having once purchased *a ton of salmon for a jack-knife!* And (start not, gentle reader!) if you are yet in your teens, and are a denizen east of the Alleghanies, you may perhaps witness the period, when, upon some sacred day of rest, your outward man will be regaled with a repast upon a salmon, which, upon the previous Monday, was leaping and trolling in the cool and clear waters of the Columbia; brought to your door, packed in ice, by means of Mr. Whitney's railroad. The salmon inhabits the European coasts from Spitzbergen to Western France, but is never seen in the Mediterranean. Some idea may be formed of the value of the salmon fishery to Great Britain, from the fact, that the salmon fisheries of the rivers of Scotland alone are estimated to be worth one million of dollars annually. Many celebrated men have been expert salmon-catchers. Lord Nelson was so devoted to the sport, that, as a proof of his passion for it, he continued the pursuit, even with only his left hand. Bishop Paley was ardently devoted to the amusement; so much so, that when the bishop of Durham inquired of him when one of his most important works would be

ed, he replied with great simplicity and good humor, "My Lord, I *work at it when* the fly-fishing season is over," as if salmon-catching

were a business of his life. Sir Humphrey Davy also pursued it with great relish, and his "Salmonia" is considered a text-book on the subject.

It is, indeed, both gratifying and instructive to find, that in many departments alike of nature and art, important discoveries are often achieved by men who make no pretension to philosophical skill or scientific knowledge, but who, following the bent of a sagacious and observing disposition, attain to the root of a matter, while others have only been playing with stray leaves, or stumbling over broken branches. And that which naturalists have been unable to accomplish, has, so far as concerns the salmon, been achieved by those with no pretension to the name of naturalists; and we now propose to present our readers with a brief sketch of what we conceive to be the completed biography of salmon. In stating that the information is almost entirely derived from the researches of practical men, let it be understood, and we shall endeavor to demonstrate, that these researches have, nevertheless, been conducted upon those inductive principles which are so often characteristic of natural acuteness of perception, when combined with candor of mind and honesty of purpose. We believe it to be the opinion of many, that statements by comparatively uneducated persons are less to be relied upon than those of men of science. Many sensible people suppose, that if a person pursues an original truth, and obtains it—that is, if he ascertains a previously unknown or obscure fact of importance, and states his observations with intelligence—he is entitled to that character, whatever his station may be. For ourselves, we would even say, that if his researches are truly valuable, he is himself all the more a man of science, in proportion to the difficulties or disadvantages by which his position in life may be surrounded.

The development and early growth of salmon, from the ovum to the smelt, were first successfully investigated by Mr. John Shaw,* of Drumlanrig, one of the Duke of Buccleuch's gamekeepers in the south of Scotland, who has proved two facts of the highest importance, alike in the natural and economical history of the salmon:—First, that *parr are the young of salmon, being subsequently converted into smelts;* and secondly, *that smelts do not proceed to sea until the second spring after they are hatched.* The subsequent progress from smelt to the adult condition, through the transitory state of gilse, has been more recently traced, with corresponding care, by Mr. Andrew Young, of Inversbin, the manager of the Duke of Sutherland's fisheries in the north of Scotland.† Although the fact of the parr being the young of the salmon had been vaguely surmised by many, and it was generally admitted that the smaller fish were never found to occur except in streams or tributaries to which the grown salmon had, in some way, the power of access, yet all who have any ac-

* An account of some experiments and observations on the parr and on the ova of the salmon, proving the parr to be the young of the salmon. By Mr. John Shaw. Edinburgh New Philosophical Journal, July, 1836. Vol. 21, p. 99.

Experiments on the development and growth of the fry of the salmon, from the exclusion of the ovum to the age of six months. Edinburgh New Philosophical Journal, January, 1838. Vol. 24, p. 165.

Account of experimental observations on the development and growth of salmon fry, from the exclusion of the ova to the age of two years. By Mr. John Shaw. Transactions of the Royal Society of Edinburgh. Vol. 14, part 2d. (1840.)

† On the growth of *gilse and salmon.* By Mr. Andrew Young, Inversbin, Sutherlandshire. *Transactions of the Royal Society* of Edinburgh. Vol. 15, p. 343. (1843.)

quaintance with the works of naturalists, will acknowledge that the parr had previously been described as a distinct species. It is equally certain, that all who have written upon the subject of smelts or salmon fry, maintained that they grew rapidly in fresh water, and made their way to the sea in the course of a few weeks after they were hatched.

Mr. Shaw thus describes the process of spawning. On the 10th January, 1836, he observed a small female salmon of about sixteen pounds weight, in company with two males, of about twenty-five pounds weight each, in the process of spawning. The two males kept up an incessant conflict during the entire day, for what Mr. Shaw calls "the possession of the female." These gentry seem indeed to be of a more amorous nature than is usually supposed of such cold-blooded creatures; and in the course of their manœuvrings, the males frequently drove each other ashore, and repeatedly showed themselves on the very surface of the water, displaying their dorsal fins and lashing the water with their tails, from something of the same victorious sensation, we presume, as that which influences a game cock, so soon as he has performed his morning exercises. Mr. Shaw secured in proper time a quantity of the spawn, which he placed among gravel in a small stream of pure water. On the 26th February, or forty-eight days after being deposited, he could perceive some appearance of animation in a minute streak of blood, which traverses for a short distance the interior of the egg, and originating near two small dark-colored spots, which turned out eventually to be the eyes of the embryo fish. On the 8th April, or ninety days after being imbedded in the gravel, he found the fry extricated from the egg, which was not the case about a couple of days preceding. At this period, and for a considerable time afterwards, their most marked and peculiar feature consisted of a conical bag-like appendage, of a beautiful transparent red, and greatly resembling a light-colored currant, which adhered by its base to the abdomen. This, in fact, is the yolk, or vitelline portion of the egg, which continues to adhere to the young fish, and affords probably its sole nourishment for several weeks after it has escaped from the capsule. They still continued for a considerable period beneath the gravel; and it may here be stated, that both the time of hatching and the disappearance of the bag seem to depend, in a considerable degree, upon the temperature of particular years, each process being more speedily accomplished in a mild than during an inclement season. In the instance in question, a period of one hundred and forty days was required to perfect the form and features of these little fishes, which even then measured little more than an inch in length, and corresponded in all respects with the small parr on which Mr. Shaw had formerly experimented, as well as with such as existed at that moment in great numbers in the natural beds of the river. He repeated these experiments over and over again with the same result; and not satisfied with lifting the spawn from the stream, (some having asserted that he might possibly have mistaken other ova for those of salmon,) he lifted the salmon themselves, and forcing them to spawn, (in the manner detailed in the communications before alluded to,) he watched the vivification and final development of the young, and found in all cases an entire agreement in every essential particular.

For instance, on the 27th January, 1837, a quantity of spawn was impregnated and deposited in a small stream, which had been made to flow *into one of his carefully* constructed ponds. The temperature of the water *in the streamlet was 40°*, that of the river 36°. On the 21st March, (fifty-

four days after impregnation,) the embryo fish were visible to the naked eye.* On the 7th May, (one hundred and one days after impregnation,) they burst the capsule, and were to be found among the shingle of the stream. The temperature of the water was now 43°, that of the atmosphere 45°. Mr. Shaw watched this brood continuously for more than the entire period requisite to elapse after their exclusion from the egg, until after their assumption of those characters which distinguish the undoubted salmon fry; and it may therefore be advisable to present our readers with a few brief descriptive statements respecting them.

Specimens taken up for examination when ten days old, (16th May,) had still a considerable portion of the vitelline bag attached to the abdomen. Specimens removed when forty-eight days old, (24th June,) had no perceptible bag, but the general symmetry of the form was as yet imperfectly developed. After the lapse, however, of a couple of months, (7th July,) that form was found to be materially improved, and "to exhibit in miniature much of the form and proportion of a mature fish. At the age of four months, (7th September,) the characteristic marks of the *parr* were clearly developed. Two months later, six months old, (7th November,) an accession both of size and strength was apparent; and in comparing the pond specimens with the parr of the river, no marked difference was perceptible." The average length at this time was three inches.

During the ensuing winter months, it appears from Mr. Shaw's observations, that, owing to the lowness of the temperature, and the consequent deficiency of insect food, no accession as to size or condition was gained by these juvenile inhabitants of the rivers. Thus, a specimen of nine months old, taken in the middle of February, 1838, exhibited scarcely any perceptible difference from that last alluded to. But an individual taken when it was a year old (10th May) seemed much improved in condition, and measured about three inches and three-quarters. It corresponded in age and dimensions with those individuals which exist in the river, and are known as "*May parr.*" After the seaward migration of the smelts, or two-year olds, which takes place in the spring, there are no other *parr* in the river—saving, of course, the newly hatched young concealed among the shingle. As the summer advances, they increase in size and apparent numbers, and are then the *parr*, commonly so called, of anglers, which afford a deal of light amusement with the rod to the curious in small fishes, until the "dread realities" of winter put an end to wading, and the wicked cease from troubling these defenceless tribes.

A specimen eighteen months old (taken from the pond November 14th, 1838) measured six inches in length, and had then attained to the condition in which all the ordinary external characters of the parr were strikingly exhibited. In point of health, (and, we hope, of happiness,) it was not exceeded by any of the corresponding inhabitants of the natural streams of the river. The reader will particularly bear in mind, that the individual specimens now alluded to, which were examined by the best practical naturalists and admitted by them to be parr, were yet, from the process employed by Mr. Shaw, necessarily and unavoidably the young of salmon. They could no more be the young of another species, than the egg of a hen cooped up by an old woman in a crib upon an empty nest,

* Plate 22, attached to *Vol. 14th of the* Transactions of the Royal Society of Edinburgh, *exhibits the progress of the fry, from* the day before hatching to two years of age.

and which, when called to the exercising of the male here, she might pick up in a state of "natural influence," could be the egg of a condor or lammergeyer.

All the males of the age of eighteen months in Mr. Shaw's possession in the autumn of 1838, then manifested the conditions of a breeding state, by having matured the milt. The females however, of the same brood, although otherwise in equal health and condition, did not exhibit a corresponding appearance in respect to the maturing of the roe. These two circumstances were previously well known to naturalists; but it was left to Mr. Shaw's scrupulous ingenuity, to make the former fact bear upon the point at issue. We shall however, proceed with our brief history of the brood of the spring of the year 1838. We may observe that the two sexes of *parr*, of the same age in the river, manifested the corresponding character of each sex to wit, of maturity in the male—of immaturity in the female—an important fact in evidence that all these individuals were the same.

A specimen, twenty months old, taken from the pond on the 5th January, 1839, also measured only six inches in length, and still continued to display the characteristic aspect and attributes of the *parr*; but now

"A change comes o'er the spirit of the dream."

About the middle of April the caudal, pectoral, and dorsal fins began to assume a dusky margin, while at the same time the body of the fish exhibited unequivocal symptoms of a silvery aspect, "as well as an increased elegance of form." Specimens, two years old, were taken from the pond on the 20th May, and *they had then assumed the migratory dress*, namely, *that of smelts*. Their companions in captivity, it was quite apparent, had also undergone the same decided change, and it is worthy of observation, that a marked alteration in their habits also occurs at this period. "While in the *parr* state," says Mr. Shaw, "they show no disposition to congregate, but each individual occupies a particular station in the ponds; and should any one quit his place, with the view of occupying the position already occupied by another, the intruder is at once expelled with an apparent degree of violence. But so soon as the whole brood has become converted into smelts, they immediately congregate into a shoal, and exhibit an anxious desire to effect their escape, by scouring all over the ponds, leaping and sporting, and altogether displaying a vastly increased degree of activity."

It appears, then, that the great constitutional change which converts an elderly parr into a juvenile salmon, usually commences in the month of April of the second ensuing season after the fish is hatched; that is to say, when it is about two years old. The specimens marked Nos. 10 and 11, in the collection transmitted to the Royal Society of Edinburgh by Mr. Shaw, beautifully exemplify the change in question. No. 10 is the individual already alluded to as having been removed from the pond on the 5th January, 1839, being then twenty months old. We may state once more that it is a *parr*—exhibiting the form and features of that well known fish. At this period No. 11 presented precisely the same appearance, but it was

to survive until the 24th May, by which time it had rather more

pleted its second year. During the lapse of these additional four

gained only half an inch in length, but it cast off *the livery of*

and assumed that of the smelt or young salmon,—this signal

change consisting chiefly in the following particulars. The black spots upon the opercles disappeared, the pale-colored pectoral fins became deeply suffused with a dark or inky hue at their extremities, the broad perpendicular bars or blotches (from which the parr, in many places, takes the name of *fingerling*) on the sides were effaced, and the prevailing tints of dusky brown above, and of yellowish white below, were converted respectively into a dark bluish-black upon the dorsal region, and into silvery white on the lower sides and abdomen. Various other specimens presented to the same institution exhibit the same extraordinary change; and some of these distinctly show, as it were, the intermediate or transitionary state between the parr and smelt. They occupy in one respect, indeed, a most dubious position; for while they may be said to be above parr in relation to the previous existence, they are below smelts in the actuality of their condition, and far from the silvery color of a future state. Nevertheless, the whole belong to broods, which, as already mentioned, were the original produce of an adult male and female salmon, and so could not be otherwise than the natural young of these fishes.

Mr. Shaw, by his sagacious, praiseworthy, and perfectly conclusive experiments, has not only setttled this disputed question to the satisfaction of all fair minds, but, moreover, instituted an additional and very singular series of experimental observations, in order to illustrate, if not explain, that curious peculiarity already mentioned—the sexual maturity of the male parr. His frequent observance of this maturity, and of the consequent association of the parr and female adult salmon, suggested the idea of the following practical experiment:—

In the month of January, 1837, Mr. Shaw took a female salmon, weighing fourteen pounds, from her natural spawning bed in the river; from whence he also took a male parr, weighing one and a half ounces. With the milt of the latter he fecundated the ova of the former; and placing the spawn in the small streamlet which acts as the feeder of one of his constructed ponds, he carefully observed its growth, as he had previously that of the salmon spawn impregnated in the ordinary way, and found both the hatching and subsequent growth to correspond in all points with the usual ongoings of nature. This extraordinary experiment was repeated, with the same results, during the winter of 1838, and the parrs (taken from the river) which had been used as males were kept alive until spring, when they assumed the migratory dress of smelts, "*and no mistake.*" He then tried a corresponding experiment, by impregnating the ova of three adult salmon, taken from the river, with the milt of three parr bred in the confinement of the ponds, and the results in these cases were likewise the same, both as to hatching and final growth. This fact further demonstrates the constitutional strength of the pond-bred parents, and that they had not deteriorated or been in any way altered in their character or natural attributes, as by some supposed. The individuals which were made to subserve the purpose of these novel and important experiments, are preserved in the museum of the Royal Society of Edinburgh.

But one of the most curious as well as conclusive circumstances connected with these later experiments, is undoubtedly this:—that one of these male parrs, so successfully used as a parent, (No. 12 of the Royal Society of Edinburgh's collection,) had been itself produced between another parr and a *female adult salmon*; in other words, it was what naturalists *(under the hitherto supposed* specific distinction of the parr and

smelt) would have designated a *hybrid or mule.* Now it is admitted by physiological naturalists, that the rule in relation to these mixed productions, from kinds not specifically the same, is, that they do not breed at all. Yet this very male parr, originally produced by a parr and salmon, became of itself the proud parent of a numerous progeny of most promising salmon fry. Now this is a fact of great importance, because it had in truth been objected to Mr. Shaw's earlier experiments, that by a forced alliance between the parr and salmon, he had not proved their identity, but had only succeeded in producing a hybrid; thus, like another Caliban, "peopling the isle with monsters." But the brood in question in no way differs from its predecessors, produced under ordinary circumstances; and Mr. Shaw has justly observed, that, if parr was actually a distinct species, the result of their attendance on the female salmon would be universal and irremediable confusion among these migratory inhabitants of rivers, "from the circumstance of the male parrs in a breeding state occupying, in great numbers, the very centre of the salmon spawning bed; while the female salmon herself is at the same instant pouring thousands of her ova into the very spot were they are thus genially congregated."

As another proof of the identity of the parr with the salmon, may be mentioned the optical experiment of Sir David Brewster in relation to the eye of the parr. Mr. William Scrope* states:—"when the fry were congregating in May, I caught these little fish in various stages of growth, and sent them up to Sir David Brewster, who was then residing at his beautiful place on the banks of the Tweed, who states in a letter to me, 'after examining the lenses of the *parr* you sent me, I found the structure to be exactly the same as that of the *salmon.* I have frequently had occasion to mention the proofs that you have given me of the identity of the *parr* with the *salmon*, and to mention my own experiments on the lenses as confirmatory of your opinion, that the parr and the salmon are one and the same species.'"

Mr. Shaw's discovery, in relation to these matters, establishes the additional fact, that during early spring there are three distinct broods of parr or young salmon in the rivers.

First. There are those which, recently excluded from the ova, are still invisible to common eyes; or, at least, are inconspicuous or unobservable. Being weak, in consequence of their recent emergence from the egg, and of extremely small dimensions, they are unable to withstand the rapid flow of water, and so betake themselves to the gentle eddies, and frequently enter into small hollows in the shore of the river, where they remain until they acquire such an increase of size and strength as enables them to spread themselves abroad over other portions of the river, especially those shallow places where the bottom is composed of fine gravel. But at this time their shy and retired habits, in a great measure, screen them from the observance of the uninitiated.

Second. There are, likewise, during the spring season, those parr which have just completed their first year. As these have gained little or no accession of size during the winter months, owing to the low temperature both of the air and water, and the consequent deficiency of insect food, their dimensions are scarcely greater than at the end of the preceding

* *Days and Nights of* Salmon Fishing in the Tweed. By William Scrope, Esq., F.L.S. *London, 1843.*

October; that is, they measure in length little more than three inches. They increase, however, in size as the summer advances, and are then the declared and admitted parr of anglers and other men.

Third. Simultaneously with the two preceding broods, the rivers are inhabited, during March and April, by *parr* which have completed their second year. These measure six or seven inches in length, and in the months of April and May they assume the fine silvery aspect which characterizes their migratory condition,—in other words, they are converted into smelts, and immediately make their way towards the sea.

Having now exhibited the progress of the salmon fry from the ovum to the smelt, our next step will be to show the connection of the latter with the *gilse*, and shall accordingly proceed with the history of the adolescent salmon, by means of another ingenious observer already named, Mr. Andrew Young, of Invershin, Scotland.

Mr. Young's first experiments were commenced as far back as 1836, and were originally undertaken with a view to show whether the salmon of each particular river, after descending to the sea, returned again to their original spawning beds; or whether, as some supposed, the main body, returning coastwards from their feeding grounds in more distant parts of the ocean, were merely thrown into, or induced to enter, estuaries and rivers by accidental circumstances; and that the numbers obtained in these latter localities thus depended mainly on wind and weather, or other physical conditions, being suitable to their upward progress at the time of their nearing the mouths of the fresher waters. To settle this point, he caught and marked all the spawned fish which he could obtain, in the course of the winter months, during their sojourn in the rivers. As soon as he had hauled the fish ashore, he made peculiar marks in their caudal fins by means of a pair of nipping irons, and immediately threw them back into the water. In the course of the following fishing season, great numbers were recaptured on their return from the sea, each in its own river, bearing its peculiar mark. "We have also," Mr. Young states, "another proof of the fact, that the different breeds or races of salmon continue to revisit their native streams." No sooner had Mr. Young satisfied himself that the produce of a river invariably returned to that river after descending to the sea, than he commenced his operations upon the smelts—taking up the subject where it was unavoidably left off by Mr. Shaw.* His long continued superintendence of the Duke of Sutherland's fisheries in the north of Scotland, and his peculiar position as residing within a few yards of the noted river Shin, afforded advantages of which he was not slow to make assiduous use. He has now performed numerous and varied experiments, and finds that notwithstanding the slow growth of parr in fresh water, "such is the influence of the sea, as a more enlarged and salubrious sphere of life, that the very smelts which descend into it from the rivers in spring, ascend into the fresh waters in the course of the ensuing summer as *gilse*, varying in size in proportion to the length of their stay in salt water."

For example, in the spring of 1837, Mr. Young marked a great quantity of descending smelts, by making a perforation in their caudal fins with

* Mr. Young has, however, likewise repeated and confirmed Mr. Shaw's earlier experiments regarding the slow growth of salmon fry in fresh water, and the conversion of parr into smelts. We *may add, that Sir William Jardine*, a distinguished Ichthyologist and *experienced angler, has also corroborated Mr. Shaw's* observations.

a small pair of nipping-irons constructed for the purpose, and in the ensuing months of June and July he recaptured a considerable number on their return to the rivers, all in the condition of *gilse*, and varying from 3 pounds to 8 pounds, "according to the time which had elapsed since their first departure from the fresh water, or, in other words, the length of their sojourn in the sea." In the spring of 1842, he likewise marked a number of descending smelts, by clipping off what is called the adipose fin upon the back. In the course of the ensuing June and July, he caught them returning up the river, bearing his peculiar mark, and agreeing with those of 1837, both in respect to size and the relation which that size bore to the lapse of time.

The following list, from Mr. Young's note-book, exhibits a few examples of the rate of growth :—

LIST OF SMELTS MARKED IN THE RIVER, AND RECAPTURED AS GILSE ON THEIR ASCENT FROM THE SEA.

Period of marking.	Period of recapture.	Weight when retaken.
1842—April and May.	1842—June 28.	4 pounds.
" "	" July 15.	5 "
" "	" " 15.	5 "
" "	" " 25.	7* "
" "	" " 25.	5 "
" "	" " 30.	3½* "

We may now proceed to consider the final change,—that of the gilse into the adult salmon. We have just seen that smelts return to the rivers as gilse (of the weights above noted) during the summer and autumn of the same season in which they had descended for the first time to the sea. Such as seek the rivers in the earlier part of the summer are of small size, because they have sojourned for but a short time in the sea; such as abide in the sea until autumn, attain, of course, a larger size. "I have no doubt," says Mr. Young, "that many who argue on supposition, not on facts, may ask how, when salmon, from the ovum to the smelt, are so slow of growth, their advance from the smelt to the gilse should be so rapid? In regard to this, I can only state the fact as I have repeatedly ascertained it; and it is not the less a fact, although some of the final causes which produced it may be uncertain or obscure. My own opinion is, that it is owing to their change of domicile from fresh to salt; and in proof of this I may refer to the following fact, that, with the exception of the early state of parr, in which the growth is admitted to be slow, salmon actually never do grow in fresh water at all, either as gilse or in the adult state. *All their growth, in these two most important later stages, takes place during their sojourn in the sea.* Not only is this the case, but I have also ascertained that they decrease in dimensions after entering the river, and that the higher they ascend the more they deteriorate, both in weight and quality. In corroboration of this, I may refer to the extensive fisheries of the Duke of Sutherland, where the fish of each station of the same river are kept distinct from those of another station, and where we have had ample proof that salmon habitually decrease in weight in proportion to their time and distance from the sea."

Mr. Young commenced marking gilses, with a view to ascertain that they became salmon, as far back as 1837, and has continued to do so ever

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* *two specimens* are now preserved in the Museum of the Royal Society of *h.*

since, though never two seasons with the same mark. We shall here record only the results of two consecutive years. In the spring of 1841, he marked a number of spawned gilse soon after the conclusion of the spawning period. Taking his "net and coble," he fished the river for the special purpose, and all the spawned gilse of 4 pounds weight were marked by putting a peculiarly twisted piece of wire through the dorsal fin. They were immediately thrown into the river, and of course disappeared, making their way downwards with other spawned fish towards the sea. "In the course of the next summer we again caught several of those fish which we had thus marked with wire as 4 pound gilse, grown, in the short period of four or five months, into beautiful full-formed salmon, ranging from 9 pounds to 14 pounds in weight, the difference still depending on the length of their sojourn in the sea."

In January, 1842, he repeated the same process of marking 4 pound gilses which had spawned, and were therefore about to seek the sea; but, instead of placing the wire in the back fin, he this year fixed it in the upper lobe of the tail, or caudal fin. On their return from the sea, he caught many of these quondam gilse converted into salmon as before. The following lists will serve to illustrate the rate of growth:—

LIST OF GILSE MARKED AFTER HAVING SPAWNED, AND RECAPTURED AS SALMON, ON THEIR SECOND ASCENT FROM THE SEA.

Period of marking.	Period of recapture.	Wgt. when marked.	Wgt. when retaken.
1841—February 18.	1841—June 23.....	4 pounds.	9 pounds.
" "	" "	"	11 "
" "	" " 25....	"	9 "
" "	" "	"	10 "
" "	" July 27....	"	13 "
" "	" " 28....	"	10 "
" March 4.	" " 1....	"	12 "
" "	" "	"	14 "
" "	" " 27....	"	12 "
1842—January 29.	1842—July 4....	"	8* "
" "	" " 14....	"	9* "
" "	" "	"	8 "
" March 8.	" " 23....	"	9 "
" January 29.	" " 29....	"	11 "
" March 8.	" Aug. 4....	"	10 "
" January 29.	" " 11....	"	12 "

During both these seasons, Mr. Young states, he caught far more marked gilse, returning with the form and attributes of perfect salmon, than are recorded in the preceding lists. "In many specimens the wires had been torn from the fins, either by the action of the nets or other casualties; and, although I could myself recognize distinctly that they were the fish I had marked, I kept no note of them. All those recorded in my lists returned and were captured with the twisted wires complete." Every one must agree with Mr. Young in thinking, that the preceding facts, viewed in connection with Mr. Shaw's observations, justify the conclusion, that we are now well acquainted with the history and habits of the salmon, and its usual rate of growth from the ovum to the adult state.

Mr. Shaw, having so successfully illustrated the early history of salmon, next turned his attention to a cognate subject, that of the sea-trout. It would indeed have been singular, if two species, in many respects so close-

* These two specimens, *with their wire marks in situ*, are deposited in the Museum of the Royal Society of Edinburgh.

ly allied in their general structure and economy, had been found to differ very materially in any essential point. It now appears, however, that Mr. Shaw's original discovery of the slow growth of salmon fry in fresh water applies equally to sea-trout: and, indeed, his observations on the latter are valuable, not only in themselves, but as confirmatory of his remarks upon the former species. The same principle has been found to regulate the growth and migrations of both, and Mr. Shaw's two efforts thus mutually strengthen and support each other.

On the first November, 1839, this ingenious observer perceived a pair of sea trouts engaged together in depositing their spawn among the gravel of one of the tributaries of the river Nith, and being unprovided at the time with any apparatus for their capture, he had recourse to his fowling-piece. Watching the moment when they lay parallel to each other, he fired across the heads of the devoted pair, and immediately secured them both, although, as it afterwards appeared, rather by the influence of concussion, than the more immediate action of the shot. They were about six inches under water. Having obtained a sufficient supply of the impregnated spawn, he removed it in a bag of wire gauze to his experimental ponds. At this period, the temperature of the water was about 47°, but in the course of the winter it ranged a few degrees lower. By the fortieth day, the embryo fish were visible to the naked eye, and, on the 14th January, (seventy-five days after deposition,) the fry were excluded from the egg. At this early period, the brood exhibit no perceptible difference from that of the salmon, except that they are somewhat smaller, and of paler hue. In two months they were an inch long, and had then assumed those lateral markings so characteristic of the young of all the known *salmonidæ*. They increased in size slowly, measuring only three inches in length by the month of October, at which time they were nine months old. In January, 1841, they had increased to three and a half inches, exhibiting a somewhat defective condition during the winter months, in one or more of which, Mr. Shaw seems to think, they scarcely grew at all. We need not here go through the entire detail of these experiments.* In October, (twenty-one months,) they measured six inches in length, and had lost those lateral bars or transverse markings which characterize the general family in their early state. At this period they greatly resemble certain varieties of the common river trout, and the males had now attained the age of sexual completion, although none of the females had matured the roe. This physiological fact is also observable in the true salmon. In the month of May, three-fourths of the brood (being now upwards of two years old, and seven inches long) assumed the fine, clear, silvery lustre which characterizes the migratory condition, being thus converted into *smelts*, closely resembling those of salmon in their general aspect, although easily to be distinguished by the *orange tips of the pectoral fins*, and other characteristics with which we shall not trouble our readers.

Having narrated the result of Mr. Shaw's experiment up to the migratory state of this brood, we shall now refer to the further progress of the species. This, of course, can only be done by turning attention to the corresponding condition of the fry in their natural places in the river. As

* *A complete series of specimens, from the day of hatching till about the middle of the sixth year, has been deposited by Mr. Shaw in the Museum of the Royal Society of Edinburgh.*

far back as the 9th May, 1836, Mr. Shaw noticed salmon fry descending seawards, and he took occasion to capture a considerable number, by admitting them into the salmon cruive. On examination, he found about one-fifth of each shoal to be what he considered sea-trout. Wisely regarding this as a favorable opportunity of ascertaining to what extent they would afterwards "suffer a sea change," he marked all the smelts of that species (about ninety in number) by cutting off the whole of the adipose fin and three-quarters of the dorsal. At a distance, by the course of the river, of twenty-five miles from the sea, he was not sanguine of recapturing many of these individuals, and in this expectation he was not agreeably surprised by any better success than he expected. However, on the 16th July, exactly eighty days afterwards, he recaptured, as a *herling*, (the next progressive stage,) an individual bearing the marks he had inflicted on the young sea-trout on the previous May. It measured twelve inches in length, and weighed ten ounces. As the average weight of the migrating fry is about three and a half ounces, it had thus gained an increase of six and a half ounces in about eighty days' residence in salt water, supposing it to have descended to the sea immediately after its markings were imposed. In this condition of herlings or phinocks, young sea-trout enter the rivers in great abundance in the summer months.

On the first August, 1837—fifteen months after being marked as fry, on its way to the sea—another individual was caught, and recognized by the absence of one fin and the curtailment of another. This specimen, as well as others, had no doubt returned, and escaped detection as a herling in 1836; but it was born for greater things, and when captured, as above stated, weighed two pounds and a half. "He may be supposed," says Mr. Shaw, "to represent pretty correctly the average size of sea-trout on their second migration from the sea." In this state they usually make their appearance in the rivers, in greatest abundance, late in the spring. This view of the progress of the species clearly accounts for a fact well known to anglers, that late in the spring, larger sea-trout are caught than late in the summer, which would not be the case, if they were all fish of the same season. But the former are herlings which have descended, after spawning early, to the sea, and returned with the increase just mentioned; the latter were nothing more than smelts in May, which have enjoyed the benefit of sea-bathing. They are a year younger than the others.

As *herlings* (sea-trout in their third year) abounded in the river Nith during the summer of 1834, Mr. Shaw marked a great number (524) by cutting off the adipose fin. "During the following summer (1835) I recaptured sixty-eight of the above number as sea-trout, weighing, on an average, about two and a half pounds. On these I put a second distinct mark, and again returned them to the river, and on the next ensuing summer (1836) I recaptured a portion of them, about one in twenty, averaging a weight of about four pounds. I now marked them distinctively for the third time, and once more returned them to the river, also for the third time. During the following season (August 23d, 1837) I recaptured the individual for the fourth time.* It then weighed six pounds." This is truly an eventful history, and we question if any *salmon-trout* ever before felt himself so often out of his element. However, the individual referred to must un-

* *This specimen is preserved in the Museum of the Royal Society of Edinburgh.*

questionably be regarded as extremely interesting to the naturalist. It exhibits, at a single glance, the various marks put upon itself and its companions, as they were successively recaptured from year to year, on their return to the river, namely:—1st. The absence of the adipose fin, (herling of ten or twelve ounces, in 1834.) 2dly. One-third part of the dorsal fin removed, (sea-trout of two and a half pounds, in 1835.) 3dly. A portion of the anal fin clipt off, (large sea-trout of four pounds, in 1836.) In the fourth and last place, it shows, in its own proper person, as leader of the forlorn hope of 1837, the state in which it was finally captured and killed, of the weight of six pounds. It was then in its sixth year, and representing the adult condition of this migratory species, we think it renders further investigation unnecessary.

From these, and other experiments of a similar nature, which Mr. Shaw conducted for many years, he has come to the conclusion, that the small fry called "orange fins," which are found journeying to the sea with smelts of the true salmon, are the young of sea-trout of the age of two years; that the same individuals, after nine or ten weeks sojourn in salt water, ascend the rivers as herlings, weighing ten or twelve ounces, and on the approach of autumn, pass into the small tributaries of the rivers, with a view to the continuance of their kind; that, having spawned, they redescend into the sea, where their increase of size (about one and a half pounds per annum) is almost totally obtained; and that they return annually, with an accession of size, for several seasons, *to the rivers in which their parents gave them birth.* In proof of this last point, Mr. Shaw states, that of the many hundred sea-trout of different ages which he has marked in various modes, he is not aware that even a single individual has ever found its way into any tributary of the Solway, except that of the river Nith.

But "*salmon enough,*" you will exclaim by this time, respected reader, and we shall close with a bare allusion to the different modes of capture. Upon the rivers of Maine they are usually caught in *weirs*, which are constructed in the following manner. A structure is erected, in the style of a pale-fence, from the bank to the middle of the river, with two circular enclosures, one considerably the largest, and connecting with each other, and the smallest laying furthest up stream. The larger one is filled around with brush, in order to give it a dark appearance, whilst the smallest is enclosed around with a twine net, which gives it a light appearance, and moreover has a flooring raised a foot high above low-water mark. After groping around the large and dark enclosure, the salmon reaches the aperture of the smallest enclosure, which, having a light appearance, deceives him with an apparent prospect of escape. Whilst playing about in the smaller *enclosure,** with the hope of escaping, the tide is constantly falling, and at low water he is left gasping, "*high and dry,*" upon the raised bottom, whence he is taken by hand and transferred to market; thus being caught somewhat in the manner of a rat in a trap. In bays and large estuaries, they are caught in nets and seines of various kinds. The Indians and Canadians generally spear them by torchlight. But the only instruments used by the scientific angler are a rod and reel, three hundred feet of hair or silk line, and an assortment of artificial flies. The

* *It is an ascertained fact*, that salmon, after commencing to ascend a river, never turn *unless they become* suddenly frightened.

fly, both as to color and size, must be adapted to the state of the water; a large fly, with sober colors, for deep and clear water, and a smaller one, equally unassuming, where it is shallow. Thus, the fly must be changed in every stream once or twice. The fly is usually constructed and arranged in the following manner:—

Wings.....Mottled feather from under the wing of a male teal.
Head.....Yellow wool.
Body.....Fur of the hare's ear.
End of body.....Red wool.
Tail.....Yellow wool.
Round the body...Black-cock's huckle.

And now, tired reader, if you are fond of a "*dayntie disshe*," let me commend you to boiled salmon and green peas, and then a dessert of strawberries and cream, the whole washed down with (presuming you are a *temperance* man) good ice-water; and if that does not suit you palate, you must seek its gratification somewhere else than "*in these diggings.*"

Art. III.—COMMERCIAL CITIES OF EUROPE.

No. VI.—NANTES.

SITUATION—POLITICAL HISTORY—COMMERCIAL HISTORY—NAVIGATION OF THE PORT—SOIL—SHIPPING—IMPORTS AND EXPORTS—MANUFACTURES—SHIP-BUILDING—FORGES AND MACHINE FACTORIES—LEAD MANUFACTURES—SUGAR REFINERIES—PRESERVED AND SALTED PROVISIONS—FLOUR, MEAL, BISCUITS, ETC.—OIL, BEER, VINEGAR, BRANDY, LIQUORS, ETC.—CHEMICAL PRODUCTS—GLASS AND POTTERY—TANNERIES—COTTON MANUFACTURES—MANUFACTURES OF WOOL, HEMP, AND FLAX—HATS—PELT FOR LINING SHIPS—OTHER MANUFACTURES—BANK—INSURANCE.

NANTES, an important commercial and manufacturing city of France, is situated on the river Loire, about 13 leagues from its mouth, and at the confluence of that river and the Erdre, the Sèvre, the Chéziere, and the Seil. It lies in latitude 47° 13′ 6″ North, in longitude 3° 52′ 59″ West from Paris, and is 77 leagues distant from Paris to the W. S. W., and 62 leagues N. N. W. from Bordeaux.

POLITICAL HISTORY. Nantes is situated in the ancient province of Brittany. For a long time, it was the residence of the kings and dukes of that province, and disputed with Rennes the title of the capital. During the middle ages, it was subject to constant attacks from the barbarians. Afterwards, in the time of the League, (of which the Duke of Mercœur, its governor, was one of the most powerful leaders,) it suffered fearfully from the intestine divisions of France. During this period, fire, famine and pestilence followed hard upon each other, to aggravate the miseries of its citizens. After a few years of quiet, the horrors of civil war, in the reigns of Louis XIV. and Louis XV., came again upon it in all their violence. But, throughout these vicissitudes, the favorable situation of Nantes preserved for it a considerable degree of commercial prosperity, and it is only within the last sixty years, that its population has remained stationary. In 1700, its inhabitants numbered 42,000. In 1790, they had increased to 81,600. But, at the close of the last century, after the massacres of Carrier, their number was reduced to 75,000. In 1836, it was 75,895, besides a floating population of some 10,000, consisting of foreign *merchants, laborers, sailors,* &c.

COMMERCIAL HISTORY. The commerce of Nantes commenced at a very early period. Under the Roman dominion, Namnetes, as the city was then called, was a place of considerable importance. The Dukes of Britany, by a several course of legislation, favored the commerce of the port. During their sway, strangers flocked to Nantes in great numbers. Its merchants carried on a trade with England, Spain, Portugal, Savoy, the Levant, the Western Coast of Africa, and the Northern States of Europe. To these places they exported salt, wines, woolen and linen cloths, skins, articles of food, fruits, armor, horses and cattle. At that distant period, it is believed that this city was the centre of commerce and trade for all the surrounding country. Under the last Duke of Britany, Francis II., the people of Nantes formed an alliance with the Hanse Towns. In 1494, Charles VIII. confirmed the commercial union which they had already made with the Spaniards. The same king, to encourage the trade of the city with Spain, England, Scotland, &c., transferred to Nantes the mercantile privileges which had previously been bestowed upon Lyons.

Until the religious wars were ended by the capture of La Rochelle, the commerce of the city suffered greatly from the intestine divisions of the kingdom; but, after this, it advanced rapidly in importance. In 1646, the king authorized the formation of a society of commerce and navigation, to which the nobility might be admitted without loss of dignity. This, however, was to no purpose. The contempt in which the useful arts were held, prevented the noblesse from profiting by the proposed advantage, and these occupations were left in the hands of the bourgeoisie.

In the middle of the seventeenth century, from fifteen to twenty vessels a year sailed from Nantes on the whale and cod fishery. But about 1664, the merchants of the port, jealous of the commercial prosperity of England, and eager to rival her, nearly abandoned these fisheries, and employed their fleet in trading with the East and West Indies. These places they supplied with negroes, and, in return, brought to France cargoes of sugar, coffee, tobacco, skins, and cocoa. Their infamous traffic in slaves was carried on until after the Restoration, when it was suppressed by just and vigorous enactments.

At the beginning of the eighteenth century, Nantes was in a highly prosperous condition. At this time, her trade with America employed fifty vessels of from 80 to 300 tons each. Thirty vessels were engaged in the fisheries. These last sometimes discharged their cargo in Spain or Portugal, receiving, in return, the products of those countries. Many vessels sailing from other ports on fishing voyages brought their catchings to Nantes, where they exchanged them for wine, salt, cloths, grain, and other local products. In 1764, the tonnage engaged in foreign commerce amounted to 122,000 tons; that in the coasting trade to 36,000 tons. But, in 1802, after the disasters of the Revolution, the vessels employed in foreign commerce measured only 37,000 tons. Most of these belonged to foreign ports.

At the Restoration, the commerce of the ports of France started with fresh activity, and that of Nantes rapidly revived. Its vessels were sent out on whaling and fishing voyages, and on trading voyages to China and the Indies. Unhappily, many, also, were fitted out for the slave trade.

Since that time, the commerce of this port, although quite extensive, *has been retarded by* the establishment of entrepôts in the interior of the *ry, by the unfavorable* rates of duties upon imports, and the increased

production of indigenous sugar in France. The shallowness of the waters of the Loire also checks the prosperity of the city. Vessels of large burden are unable to come up to the port; and the expense incurred in consequence of this, amounts to a tax of 2½ or 3 per cent upon their cargoes. Besides this, Nantes is in some measure limited in its trade to the products of its own industry. It is not, like some of the seaports of France, so situated as to carry on the commerce of large inland cities. In maritime importance, it is the fourth seaport of the Republic.

NAVIGATION. There are four entrances to the mouth of the Loire from the sea. Two of these, which are the most important and are called the Northern and the Southern Pass, meet at a place called the "Charpentiers.". The Northern Pass is most frequented, on account of its good anchorage, and the opportunity it almost always affords of taking a pilot under Belle Isle.

The light-houses of the lower Loire are the towers of Aiguillon and of Commerce, both situated upon the north bank of the river. Besides these, in the neighborhood, there are the light-houses of Four, Belle Isle, Pilier, L'Ile d'Yeu, and L'Ile d'Hœdic.

SOIL. The soil of Brittany is a heavy, cold, white clay, mixed with fragments of granite, and containing little that can nourish vegetation. The lands require a warm and active manure. Both of these qualities are found in bone-black, or animal carbon, after it has been used in refining sugar. Hence there is an extensive commerce in this article, about 200,000 hectolitres* being annually imported.

SHIPPING. In 1837, the port of Nantes possessed 458 vessels, measuring about 60,000 tons. Of these, 103 were over 200 tons burthen. During that year, 9 ships, of about 400 tons each, were employed in the whale fishery, and 2, only, in the cod fishery. A large number, however, go to the fishing grounds and purchase cargoes directly from the fishermen. The other vessels of the port are engaged in the foreign and coasting trade.

IMPORTS AND EXPORTS. The principal articles imported at Nantes are sugar, coffee, pepper, cotton, wood, raw hides, coal, dyes, &c. Nearly all the Sumatra pepper consumed in France enters at this port.

The exports are manufactured articles, such as silks, cottons, calicoes, prepared skins, machines, arms, furniture, glass, pottery, refined sugar, wines, vinegar, grain, walnuts, materials for building, such as bricks, lime, and slate; salted and preserved provisions of all kinds, salt, &c. The mules of Poitou have been exported in large numbers to the colonies since the abolition of the slave trade. The chief trade of the port is with the islands of Bourbon and Guadaloupe. A number of vessels sail to the East Indies, to North and South America, and to the west coast of Africa. Since the conquest of Algeria, considerable trade has been carried on between that colony and Nantes.

MANUFACTURES. As a manufacturing city, Nantes differs from Lyons, Rouen, and Marseilles, in each of which a single branch of manufactures engrosses the industry of nearly the whole population. Nantes produces almost everything. It possesses forges and spinning mills, ship-yards and rope-walks, weaving mills and tanning-yards. A great part of its manufactures have been established within the last twenty-five years. We

* *The hectolitre is* about 6,100 cubic inches.

shall speak only of some of the most important products of its industry, and, especially, of those connected with its commerce.

Ship-building. Most of the ship-yards of Nantes are situated on the banks of the Loire, below the quays, but within the limits of the city. There are others which, though at a distance of some leagues, depend upon this port. The most important of these is the yard of Basse-Indre, on the Loire, two leagues below Nantes. In this yard, vessels of all sizes are built. It faces the island of Indret, where the government has a yard and forge for the construction of steamers and steam-engines.

The cost of construction of the hull of a ship at Nantes is from 110 to 130 francs per ton, varying with the size of the vessel. This comprises nearly a third of the whole cost of the vessel, when fitted for sea.

This port has no basins into which a vessel can go for repairs. Those which need repairs to their hull are hove down upon the shore by capstans, and fastened by their lower masts. In some yards, however, vessels of 150 or 200 tons might be drawn upon shore.

If, on the one hand, the shallowness of the waters of the Loire is an obstacle to its navigation, on the other, the directness of the course of that river offers an advantageous communication with the river localities. The builders, therefore, have given great attention to the construction of steamboats of a light draught of water. These, built of iron or wood, and drawing not more than 15 or 16 inches, navigate the river between Nantes and Orleans for seven months of the year. A large proportion, also, of the steamboats plying upon the other rivers of France, the Seine, the Rhone, the Saone, the Gironde, &c., have been built at Nantes.

Forges and Machine Factories. At Basse-Indre there is a forge for the manufacture of bar iron, the central depot of which is at Nantes. This place has also a large number of shops for building steam-engines and boilers, cylinders for pressing the sugar cane of the colonies, vats for evaporation, machines for distilling sea-water to be used on board of ships, pumps, and various other machines. It has, also, furnaces for melting and moulding iron and copper. Besides these, a great number of useful articles of iron and copper are made at Nantes, such as anchors, chain-cables, screws for stretching shrouds, anvils, braziers' and ironmongers' ware, and implements of husbandry.

Lead Manufactures. The sheet lead, lead pipes, small shot, and pewter ware manufactured at Nantes, are in general esteem.

Sugar Refineries. There are, at Nantes, ten sugar refineries, producing from 7 to 8,000,000 kilograms* of sugar in loaves. About 25,000 kilograms of this are exported to the colonies. The rest is sold in Brittany, Vendée, Poitou, and the departments of the Loire, as far as Nevers. For some time, the refined sugars of Bordeaux have rivalled those of Nantes in the markets of Haut, Poitou, and Berry. But in the markets west of Normandy, the Nantes sugars have the advantage.

Preserved and Salted Provisions. The trade in these articles is of great importance to Nantes. The cooks and confectioners of the city are largely engaged in preparing meat, fruits, milk, and vegetables for preservation. Four mercantile houses deal in these articles at wholesale. The national and merchant ships of France are almost entirely supplied with salt meats by Nantes and the ports in its neighborhood.

* *The kilogram is about 2 lbs. 8 oz. Troy.*

FLOUR, MEAL, BISCUITS, ETC. An establishment for grinding grain, conducted on a vast scale and moved by steam, furnishes great quantities of flour for the consumption and commerce of the city. Vermicelli and other similar preparations are made at the same establishment, where also large quantities of ship biscuit are baked for the use of the navy.

OIL, BEER, VINEGAR, BRANDY, LIQUORS, ETC. Nantes has three linseed oil factories, four breweries, and two liquor distilleries. The products of the last are exported to the colonies, where they are sold at a great profit. A single house has a brewery, a brandy factory, a distillery of grain and potatoes, and a manufactory of vinegar and lees. The vinegar of the neighborhood is in great demand abroad.

CHEMICAL PRODUCTS. A manufactory of chemical products supplies Nantes and the neighboring departments with sulphuric, nitric, and hydrochloric acid, sulphates of iron and soda, chloride of lime, &c. Besides this, there are five establishments for the manufacture of bone-black, and a number of others for making glue, palm oil soap, stearine, &c., and for preparing dye-woods, yellow and red ochre, red paint, litharge, white lead, &c. A gas light company produces a considerable quantity of coal tar, fit for caulking ships and for the preservation of articles made of cast iron.

GLASS AND POTTERY. But little pottery, except of a common kind, is manufactured at Nantes. A cheap kind of earthenware, of a yellowish brown color, is produced here, which is sold in the colonies for the use of the negroes, and is also in great demand at home.

The glass factory of Couëron, situated about three leagues from Nantes, and established in 1785, produces, annually, bottles and demijohns measuring about a million litres.* The depot of this factory is at Nantes.

TANNERIES. The products of the tanneries of Nantes are of the first quality, and enter largely into the local consumption and the commerce of the place. They are sole leather, belt leather, calf skin and neats leather, for carriage covers, harness, &c., cheap leather, &c. The chamois leather of Nantes has a great celebrity. Some of it can hardly be distinguished from the finest cloth. Calf skins and shoes are among the exported articles.

COTTON MANUFACTURES. The most important branch of manufacture at Nantes is that of cotton. This has been carried on for a great many years, and acquires more importance day by day. Within the city, there are 16 spinning mills, 10 of which are moved by steam. These sixteen keep 140 looms (30,000 spindles) in motion. There are five other spinning mills in different localities in the neighborhood, which move from 50 to 75 looms, (about 15,000 spindles.) These mills together furnish employment to nearly a thousand workmen, and consume about 750,000 kilograms of cotton a year. The capital invested in them is not less than 2,000,000 francs. The cotton thread of various sizes which they produce, is sold in the neighborhood, and is used for candle wicks as well as in the manufacture of a kind of dimity, called *bazins de Nantes*, of coarse cotton cloth, calico, handkerchiefs, &c. The manufacture of *bazins de Nantes* in the city and its neighborhood keeps in motion 700 weaving looms, the annual product of which is about 20,000 pieces of 90 aunes each. Most of the articles we have mentioned are sold within the distance of 100

* *The litre is* about 61 cubic inches.

leagues from the city. Some of them, however, such as coarse cottons, common calicoes, and handkerchiefs, are sent to the colonies.

The manufacture of calico prints was, at one period, very flourishing at Nantes. The first factory was established in 1759. In 1790, there were nine factories, employing 4,500 workmen, and producing annually about 120,000 pieces of 10, 14, and 16 aunes. Since that time this branch of industry has been constantly on the decline, and at present it is of no great importance.

Manufactures of Wool, Hemp, and Flax. Nantes has several establishments for spinning wool. The products of these are used in the manufacture of common woollen stuffs, in demand for sailors and husbandmen. In 1837, two mills were erected for spinning linen and hempen thread. The hemp and flax used in these mills comes partly from the neighborhood, and partly from Belgium and Flanders.

There is a considerable number of rope-walks in Nantes, employed in the manufacture of white cordage. They produce annually about 800,000 kilograms of rope, about 70,000 kilograms of which are exported. Two-thirds of the hemp used in this manufacture is indigenous, and is of excellent quality. The other third comes from Russia.

Hats. Great numbers of silk and felt hats and of glazed caps are manufactured at Nantes. A factory, established here by the enterprize of Mr. Beaunez, produces straw hats for men and women at prices of from 8 to 140 francs each, palm leaf hats, finer and cheaper than those of Brazil, straw hats covered with waxed or varnished cloth for the English marine, hunting caps, &c., &c. The straw used at this factory is cultivated for the purpose in the neighborhood.

Felt for lining ships. This article, used in navigating the Northern seas, is manufactured at Nantes. It was brought into use by Mr. Dobrée, a shipper of that port.

Other manufactures. A large number of workmen are employed in the manufacture of furniture, carriages, and harness for export. There are two brush factories in the city, the products of which are sent to the West and South of France, to Spain, and the Colonies.

Bank. The Bank of Nantes was established in 1821, with a capital of 600,000 francs, which was afterwards increased to 900,000. Its circulation at the close of 1836 was 2,400,000 francs.

Insurance. In 1837, there were thirty-six individual insurers and insurance companies at Nantes, which took risks of from 3,000 to 60,000 francs on vessels and cargoes. The Life and Property Insurance Companies of Paris, also had agents in the city. Besides these, there was a Mutual Fire Insurance Company established for the department of the lower Loire.

Art. IV.—STATISTICS AND HISTORY OF THE BRITISH COTTON TRADE:

AND OF THE MANUFACTURE OF COTTON GOODS.

CHAPTER III.

THE first six tables, three of which were included in Chapter I., (published in the Merchants' Magazine for February, 1848, VOL. XVIII., No. 2, and the fourth in the number for June, 1848, same volume,) exhibit, in order, the quantity of yarn, thread, calicoes printed and plain, and cambrics, &c., exported from the United Kingdom to the different countries with which she has commercial intercourse, from the year 1831 to 1846, inclusive.

We now proceed to lay before our readers a tabular statement, showing the quantity of cambrics and muslins, in yards, exported to the undermentioned places in each year from 1831 to 1846, as follows:—

CAMBRICS AND MUSLINS EXPORTED FROM GREAT BRITAIN.

TABLE SHOWING THE QUANTITY OF CAMBRICS AND MUSLINS EXPORTED FROM GREAT BRITAIN.

PLACES.	1831. Yards.	1832. Yards.	1833. Yards.	1834. Yards.
Barbary and Morocco	.....	400	.....	.....
Brazils	214,198	148,080	139,848	428,863
Buenos Ayres, Monte Video, &c.	7,967	5,115	.....	10,203
British West Indies	424,588	548,126	732,358	613,865
British North America	87,464	173,339	86,813	75,208
Belgium	.....	.....	.....	278,040
Coast of Africa, exclusive of Cape.	128,174	164,289	235,780	378,573
Chili and Peru	68,385	51,699	57,450	14,342
Cape of Good Hope	122,404	146,497	187,349	161,508
Colombia	93,166	70,029	1,456	8,394
Denmark	28,457	32,257	32,134	11,852
Egypt	.....	.....	.....	48,432
France	56,893	81,535	99,190	180,356
Foreign West Indies	118,838	113,564	54,416	16,324
Gibraltar	40,201	171,419	97,279	115,330
Hanse Towns, &c.	3,007,446	4,241,852	3,797,030	2,912,180
Hanover	.....	.....	.....	.....
Holland	1,329,839	2,140,758	1,801,113	2,217,062
India	1,943,573	1,404,328	1,052,414	447,209
China				
Malta and Ionian Isles	45,669	21,045	15,442	32,171
Mauritius and Batavia	59,011	224,684	58,976	312,369
Mexico	76,101	73,797	75,560	8,820
New Holland	166,128	118,790	165,968	253,108
Naples and Sicily	32,527	56,409	1,600	33,640
Prussia	.....	48	.....	28
Portugal, Madeira, &c.	121,027	105,485	150,476	160,824
Russia	624,959	1,464,635	1,112,604	512,713
Sweden and Norway	39,538	16,490	29,174	8,643
Spain	171,790	23,242	54,196	30,833
Sardinia, Tuscany, &c.	74,040	96,082	51,830	58,108
Trieste, Austrian Ports, &c.	11,317	58,522	38,924	5,650
Turkey and Levant	3,596,595	3,301,209	2,328,777	1,322,690
United States of America	392,490	189,668	295,208	883,705
Total	*13,082,785*	*15,243,393*	*12,753,365*	*11,541,043*

TABLE OF CAMBRICS AND MUSLINS EXPORTED FROM GREAT BRITAIN—CONTINUED.

PLACES.	1835. Yards.	1836. Yards.	1837. Yards.	1838. Yards.
Barbary and Morocco	.....	.....	40,000	57,383
Brazils, Buenos Ayres, Monte Video, &c.	225,844	302,072	166,215	310,438
British West Indies	628,083	1,001,982	552,871	668,035
British North America	55,669	152,739	71,456	48,497
Belgium	350,450	226,455	118,180	101,223
Coast of Africa, exclusive of Cape	98,965	78,382	91,628	70,629
Chili and Peru	74,514	41,450	32,838	38,479
Cape of Good Hope	186,475	146,596	136,309	227,907
Colombia	84,816	.....	15,990	31,396
Denmark	120	600	15,694	.....
Egypt	4,536	8,290	8,544	19,300
France	68,943	37,937	60,519	59,192
Foreign West Indies	69,482	169,113	197,133	182,226
Gibraltar	39,914	134,436	86,203	50,748
Hanse Towns, &c.	2,683,549	2,077,598	1,611,179	1,236,003
Hanover	.....	.....	.....	4,502
Holland	539,557	270,176	239,901	276,913
India, China	1,255,778	1,796,162	961,163	686,954
Malta and Ionian Isles	32,711	35,289	52,517	24,322
Mauritius and Batavia	520,371	322,553	162,964	259,437
Mexico	40,226	1,840	2,000	1,500
New Holland	183,096	155,296	204,511	380,095
Naples and Sicily	1,103	42,094	14,522	42,649
Prussia	71,640	.....	.....	.....
Portugal, Madeira, &c.	119,696	97,067	44,892	81,245
Russia	669,517	602,855	117,635	98,092
Sweden and Norway	17,124	34,997	30,375	13,939
Spain	34,595	41,462	37,998	40,663
Sardinia, Tuscany, &c.	1,702	173,920	278,680	35,332
Trieste, Austrian Ports, &c.	9,264	52,032	14,106	7,450
Turkey and Levant	1,625,526	682,619	223,224	163,688
United States of America	815,789	869,715	604,513	627,374
Total	10,509,055	9,555,727	6,193,690	5,845,521

TABLE OF CAMBRICS AND MUSLINS EXPORTED FROM GREAT BRITAIN—CONTINUED.

PLACES.	1839. Yards.	1840. Yards.	1841. Yards.	1842. Yards.
Barbary and Morocco	.....	.....	.....	.....
Brazils, Buenos Ayres, Monte Video, &c.	404,191	298,002	263,804	146,759
British West Indies	701,785	694,944	1,641,684	427,482
British North America	129,263	76,577	107,191	78,179
Belgium	39,953	80,563	227,839	175,718
Coast of Africa, exclusive of Cape	72,430	66,434	34,818	54,540
Chili and Peru	47,249	2,400	14,000	24,878
Cape of Good Hope	108,286	93,056	149,250	89,194
Colombia	3,800	2,250	8,630	.....
Denmark	2,999	2,487	528	5,390
Egypt	1,944	1,360	1,200	.....
France	30,451	49,225	95,163	56,328
Foreign West Indies	43,100	37,992	178,960	86,900
Gibraltar	51,603	82,338	42,282	42,538
Hanse Towns, &c.	993,537	555,861	435,363	207,905
Hanover	2,840	1,885	.....	2,380
Holland	216,559	244,926	136,368	55,951
India	1,219,398	1,599,899	952,019	341,292

TABLE OF CAMBRICS AND MUSLINS EXPORTED FROM GREAT BRITAIN—CONTINUED.

PLACES.	1839. Yards.	1840. Yards.	1841. Yards.	1842. Yards.
a and Ionian Isles	38,288	29,026	30,158	19,614
ritius and Batavia	65,612	67,916	112,289	190,949
co	33,644	40,300	69,734	12,736
Holland	406,182	264,748	161,232	168,542
es and Sicily	14,722	2,734	29,441	12,906
ia	180	.....	160	.....
gal, Madeira, &c.	141,559	98,801	46,069	28,996
ia	215,136	251,563	72,162	36,335
len and Norway	20,043	15,407	41,600	94,933
	60,245	55,317	17,634	7,078
inia, Tuscany, &c.	7,716	18,610	37,477	22,100
te, Austrian Ports, &c.	5,150	.....	6,880	700
ey and Levant	298,286	34,680	19,110	22,260
d States of America	628,623	335,172	585,121	285,915
otal	5,998,774	5,104,473	5,518,166	2,698,418

TABLE OF CAMBRICS AND MUSLINS EXPORTED FROM GREAT BRITAIN—CONTINUED.

PLACES.	1843. Yards.	1844. Yards.	1845. Yards.	1846. Yards.
ary and Morocco	.....	.....	.....	.....
ils	265,876	261,422	400,454	813,756
os Ayres, Monte Video, &c.			207,023	21,550
h West Indies	564,000	388,117	538,819	506,478
h North America	124,258	128,274	239,064	129,381
ium	131,663	164,328	142,440	102,021
t of Africa, exclusive of Cape	17,009	33,590	56,966	50,726
and Peru	4,600	59,035	284,075	64,799
of Good Hope	100,408	84,033	386,763	100,496
nbia	13,444	17,454	52,777	33,943
nark	3,437	2,040	1,323	3,900
	.....	.....	.....	.....
ce	37,150	53,656	30,013	77,932
gn West Indies	86,879	53,241	81,802	113,462
ltar	174,585	23,859	78,982	54,992
e Towns, &c.	152,810	105,557	124,724	294,783
ver	.....	684	.....	.....
nd	88,543	152,852	88,065	71,534
	400,503	626,485	459,129	573,344
		3,574	3,000	.....
a and Ionian Isles	24,967	11,729	22,792	7,894
ritius and Batavia	156,380	79,670	13,194	124,531
co	27,432	41,140	61,777	22,716
Holland	338,962	99,792	237,762	308,840
es and Sicily	32,478	690	219	5,820
ia	.....	.....	.....	.....
gal, Madeira, &c.	52,413	72,254	30,380	36,829
ia	8,570	36,330	19,199	24,551
len and Norway	52,435	55,493	75,520	54,680
	4,368	586	4,194	.....
inia, Tuscany, &c.	90,330	.....	16,244	24,887
te, Austrian Ports, &c.	308	1,908	8,242	23,910
ey and Levant	28,000	22,435	98,810	224,965
d States of America	430,174	600,402	1,034,216	587,059
otal	3,411,982	3,180,630	4,797,968	4,459,779

he following table shows the quantity of yarn, thread, plain calicoes, oes *printed and dyed, and* cambrics exported in each year, from 1816 46:—

TABLE OF YARN, THREAD, CALICOES AND CAMBRICS EXPORTED FROM GREAT BRITAIN.

Years.	Yarn. *Lbs.*	Thread. *Lbs.*	Calicoes plain. *Yards.*	Calicoes printed and dyed. *Yards.*	Cambrics. *Yards.*
1826	16,362,752	.....	.....	.....	.....
1827	16,[illegible]	.....	.....	.....	.....
1828	19,[illegible]	.....	.....	.....	.....
1829	23,[illegible]	.....	113,692,486	134,685,144	.....
1830	23,[illegible]	.....	122,[illegible]	146,412,082	.....
1831	25,[illegible]	.....	151,[illegible]	156,[illegible]	.....
1832	27,373,986	.....	152,184,705	149,431,387	.....
1833	33,402,657	.....	170,[illegible]	174,559,749	.....
1834	32,045,019	.....	158,[illegible]	175,[illegible]	.....
1835	42,173,[illegible]	.....	13[illegible]	18[illegible]	.....
1836	4[illegible]	.....	1[illegible]	1[illegible]	.....
1837	5[illegible]	.....	189,475,956	173,552,475	.....
1838	57,25[illegible]	9[illegible]	174,9[illegible]	125,884,092	17,759,089
1839	62,944,342	1,071,431	19[illegible]	155,432,568	19,705,623
1840	5[illegible]	1[illegible]	175,6[illegible]	12[illegible]	13,082,785
1841	71,6[illegible]	1,061,272	139,[illegible]	117,[illegible]	15,243,393
1842	67,760,[illegible]	1,[illegible]	172,[illegible]	143,573,[illegible]	12,753,365
1843	7[illegible]	1,981,736	216,[illegible]	1[illegible]	11,541,043
1844	82,457,3[illegible]	1,842,124	234,164,513	221,529,356	10,509,055
1845	85,145,702	2,024,998	2[illegible]	256,575,393	9,555,727
1846	105,106,529	2,094,0[illegible]	24[illegible]	2[illegible]	6,193,690
1838	113,753,197	2,362,983	312,847,754	284,724,872	5,845,521
1839	99,043,639	2,711,798	316,001,225	278,064,831	5,998,774
1840	107,456,575	2,[illegible]76,709	3[illegible],840,036	253,671,143	5,104,473
1841	115,665,478	4,915,109	366,946,452	278,748,275	5,518,166
1842	136,537,162	1,971,632	366,037,519	236,012,550	2,698,418
1843	149,214,417	2,594,783	520,941,635	257,795,304	3,411,982
1844	130,101,913	2,731,039	569,677,792	313,111,455	3,180,630
1845	131,937,935	2,567,705	613,138,645	310,850,697	4,797,968
1846	157,130,025	2,320,335	618,639,181	267,064,797	4,459,779

Of the quantity of damasks, dimities, lawns, counterpanes, &c., we are enabled to give the exports from the commencement of "Burn's Commercial Glance" in 1829, to the present time (1846.)

TABLE OF DAMASKS, DIMITIES, LAWNS, COUNTERPANES, ETC., EXPORTED FROM GREAT BRITAIN.

Years.	Damasks. *Yards.*	Dimities. *Yards.*	Lawns. *Yards.*	Counterpanes. *No.*	Cotton and Linen mixed. *Yards.*
1829	36,466	293,185	11,144	46,281	1,622,923
1830	33,294	249,702	17,504	74,648	2,097,766
1831	19,063	235,211	8,566	22,278	1,513,090
1832	17,296	203,283	231,127	32,223	2,288,960
1833	32,701	150,599	7,843	54,886	2,840,687
1834	28,419	123,752	6,541	101,565	3,165,688
1835	40,700	147,449	19,893	232,199	2,980,159
1836	20,079	70,811	11,928	287,747	3,112,753
1837	13,879	83,362	15,964	99,447	2,005,486
1838	18,332	89,802	18,250	96,307	1,870,473
1839	24,108	92,254	47,840	142,708	1,910,745
1840	19,146	54,489	268,659	70,680	1,375,302
1841	7,490	76,306	6,901	71,045	1,459,583
1842	7,408	46,836	6,335	87,990	1,700,256
1843	13,234	36,391	25,834	77,916	1,209,678
1844	3,135	34,732	16,271	86,790	1,590,389
1845	10,670	16,524	6,474	154,812	1,328,904
1846	9,505	28,437	8,111	113,059	1,125,764

The quantity of ginghams, cords, velveteens, nankeens, quiltings, and [illegible]*iery from 1829 to 1846* was as follows:—

TABLE OF GINGHAMS, CORDS, VELVETEENS, NANKEENS, ETC., EXPORTED FROM GREAT BRITAIN.

Years.	Ginghams. *Yards.*	Cords, Velveteens. *Yards.*	Nankeens. *Yards.*	Quiltings. *Yards.*	Hosiery. *Dozens.*
1829.....	769,634	5,902,059	1,786,955	175,714	363,013
1830.....	1,231,100	4,909,930	3,471,048	93,857	346,319
1831.....	1,000,252	4,756,790	2,950,229	237,981	791,945
1832.....	1,025,961	7,431,501	3,294,051	406,435	469,134
1833.....	2,079,896	8,162,991	17,935,523	256,127	468,602
1834.....	1,605,700	7,504,933	10,293,875	441,219	352,874
1835.....	1,200,009	7,363,538	2,230,465	273,736	394,354
1836.....	2,528,119	5,814,684	1,840,895	518,161	421,802
1837.....	1,852,503	4,638,718	355,070	254,485	341,232
1838.....	2,516,576	4,688,077	383,786	472,202	447,391
1839.....	2,681,394	4,396,771	121,258	215,373	516,156
1840.....	2,448,956	3,259,194	653,934	88,590	447,193
1841.....	1,903,462	2,019,895	846,016	133,520	437,982
1842..... ..	1,681,291	2,214,448	317,878	88,936	330,156
1843.....	2,558,306	1,831,289	300,335	75,518	334,046
1844.....	1,509,378	1,804,518	91,628	94,149	379,902
1845.....	1,214,764	1,841,619	55,864	101,623	525,554
1846..... ...	591,489	1,901,294	134,553	116,721	350,750

We close the tabular statements with a statement of the quantity of lace, tapes, ticks, and unenumerated articles exported in each year from 1829 to 1846 :—

TABLE OF SHAWLS AND HANDKERCHIEFS, LACE, TAPES, ETC., EXPORTED FROM GREAT BRITAIN.

Years.	Shawls and Handkhfs. *Dozens.*	Lace. *Yards.*	Tapes. *Dozens.*	Ticks. *Yards.*	Unenumerated. £
1829.....	165,445	39,022,310	41,413	160,385	.....
1830.....	243,536	69,603,688	86,674	491,440	.....
1831.....	158,503	57,644,099	126,233	512,155	.....
1832.....	239,875	73,516,126	41,967	815,021	154,151
1833.....	690,514	79,193,574	116,431	431,672	137,709
1834.....	691,482	83,308,400	81,078	308,903	144,577
1835.....	816,611	73,522,896	41,898	207,481	167,440
1836.....	738,528	89,341,275	56,728	96,506	131,446
1837.....	726,974	68,609,242	38,807	127,868	106,340
1838.....	808,924	81,987,421	51,205	212,553	119,190
1839.....	686,616	91,531,098	81,432	326,981	159,341
1840.....	504,458	107,531,221	54,304	157,105	136,251
1841.....	543,665	111,138,021	69,831	87,550	116,823
1842.....	444,952	86,586,053	52,809	66,972	73,222
1843.....	638,400	105,417,115	26,700	186,415	87,374
1844.....	596,200	90,901,921	19,850	131,176	82,325
1845.....	743,053	87,596,453	16,572	112,104	85,443
1846.....	545,823	88,086,725	12,128	144,047	54,161

We close the present chapter with a chronological history of cotton goods, from the earliest period to the present time :—

COTTON GOODS.

1252 Cotton goods made in Persia.
1253 Linen first made in England by Flemish weavers.
1328 A quantity of Flemish emigrants came to England, a few settled in Manchester, and made a species of woollen goods called "Manchester cottons."
1330 Manufactures of Flanders introduced into Manchester.
1352 Manchester cottons made from the fleece in an unprepared state. (These were woollens.)
1368 Cotton manufactured in China.
1390 Cloth first made at Kendal, (woollen.)
1430 Fustians first made in Flanders with a linen warp and cotton weft.
1497 First *manufacture of cotton goods in* Europe was attempted in Spain or Italy.
1516 ***The Caffres in Southern Africa*** wore cotton dresses.

1582 A mercantile commission sent to Constantinople and other parts of Turkey to learn any secrets in the arts of manufacturing, dyeing, &c.
1590 Cotton cloth brought to London, from Benin, on the coast of Guinea.
1634 Linen trade began in Ireland.
1641 At this period all warps were made with linen, and wove with cotton imported from Cyprus and Smyrna.
1641 Fustians and dimities first introduced into England.
1645 Fustians imported from the continent of Europe, at a duty of 3d. per piece.
1650 Very fine calicoes and muslins made in India, at Calicut, which were whitened with lemon water.
1670 Muslins first wore in England.
1676 Introduction of the Dutch loom engine.
1677 Value of East India calicoes consumed in England £160,000.
1698 First steam engine constructed, and successfully turned to useful purposes by Savery.
1701 Value of cotton goods exported, £23,000.
1738 Fly shuttle invented by J. Kay.
1739 The manufacture of cotton goods, mixed and plain, was supposed to have arrived at great perfection.
1756 Cotton velvets first made in England.
1760 Value of cotton manufactures in Great Britain, £200,000 per annum.
" Warping mill invented.
" Drop shuttle box invented by R. Kay.
" Previous to this year, machines used in cotton manufacture, were nearly as simple in England as in India.
1763 Muslins and cotton quiltings first made.
1765 Calicoes, (so called from their resemblance to Indian manufactures brought from the province of Calicut,) first attempted in England.
1765 Cotton velvets first made at Amiens, in France.
1766 Duty on foreign cambrics and lawns per piece of three ells, 3s.
" Value of cotton goods made in England, £600,000 per annum.
1770 Manufacture of ginghams greatly improved, by Mr. Meadowcroft.
1772 Messrs. Arkwright & Co. successfully attempted the manufacture of calicoes.
" First English cotton goods made with cotton warps, by Messrs. Strutt, of Derby.
1774 Fabrics made entirely of cotton, were declared by Act of Parliament to have been lately introduced.
1776 Two pieces of calicoes sold to Messrs. Peel, Yates & Co., for £5 9s. 6d.
1780 Muslin trade began to flourish.
1783 Act reducing the duty on foreign muslins, calicoes, and nankeen cloths, to 18 per cent *ad valorem*, with 10 per cent drawback on exportation.
1784 Fustian tax imposed.
1785 First attempt at the power loom, by Dr. Cartwright.
" Population employed in the cotton trade, estimated by Mr. Pitt at 80,000.
" First steam engine for cotton mills, made by Watt.
" Repeal of the fustian tax, celebrated in Manchester by a grand procession.
1787 Power loom invented by Dr. Cartwright.
" An immense quantity of muslins and calicoes imported from India. Memorial to Board of Trade, praying that restrictions might be placed on the Company's sales, answered, that "the greater part of them had been exported."
1790 Messrs. Grimshaw, of Gorton, erected a factory in Manchester, for power looms, under a license from Dr. Cartwright, but the factory was burned down before they commenced work.
1794 A power loom invented by Mr. Bell, of Glasgow, but it did not succeed.
1796 Another power loom patented by Mr. Robert Miller, of Glasgow.
1801 First application of Dr. Cartwright's power loom.
" Power loom adopted in Glasgow, by Mr. John Monteith.
1802 A dressing machine invented by Messrs. Ratcliffe & Ross, of Stockport.
1803 A patent for a power loom taken out by Mr. Horrocks, of Stockport.
1806 A patent for a power loom with a double crank, taken out by Mr. P. Marsland, of Stockport.
" Power looms began to be used to advantage in England.
" Machine for dressing warps invented by Mr. Johnson.
1809 *Parliament granted* Dr. Cartwright £10,000 for his invention of the power loom *in 1787.*

Persons employed in the cotton trade, estimated by Mr. Kennedy at 110,763.

1825 Roberts, patent for mule spinning.
" Persons employed in the cotton trade estimated by Mr. Greg at 160,000.
1825 22,150 cotton looms in Prussia.
1832 The quantity of flour used in the manufacturing of cotton goods this year was 215,824 barrels of 196 lbs., or 176,256 loads of 240 lbs. each; average of each loom being 4 lbs. per week.
1841 Number of persons employed in cotton manufactures in England, 281,000.
1846 Number of persons employed in cotton manufactures, 316,000.*

Art. V.—SAVINGS FUNDS AMONG CHARITABLE ASSOCIATIONS.

FREEMAN HUNT, Esq., *Editor of the Merchants' Magazine, etc.*

DEAR SIR:—Will you please to grant a place in your valuable Magazine for the following hints, which might prove interesting and useful to many Societies? I remain, very respectfully, yours, &c.,

J. F. ENTZ.

The great benefits produced through the establishment of numerous Savings Banks in every civilized country, are too well known to require a long dissertation. I cannot refrain, however, from remarking, that nothing has ever been introduced of equal utility, nor as a more powerful promoter of industry, economy, sobriety, and domestic happiness. It is a matter of astonishment, when we reflect on the countless millions which are hoarded up; and we cannot fail to ask the question, What would have become of all these treasures if Savings Banks had never existed? In France alone the aggregate amounted on the 7th March, 1848, as appears by the official statement of the Minister of Finance, to 355,087,717 francs, or to about $70,000,000. This enormous amount is all the fruit of small savings, the reward of industry and frugality, and belongs principally to the poorest classes.

The wealthy always have the means to make everything productive; they re-invest their surplus income in many ways, and all they have to do is to discover which is the most profitable one; but the poor, who with difficulty succeed in saving a trifle, are debarred from this privilege, because it is far too small to do anything profitable. The Savings Banks, however, have given them too, a chance, and all these trifles, joined together, can obtain the same advantages. The rapid increase and prosperity of these benevolent institutions show that they are duly appreciated and freely patronized, but still there are many individuals who, for some reason or other, have neglected to apply to them.

* In 1836, the Hon. LEVI WOODBURY, then Secretary of the Treasury, in compliance with a resolution of Congress, prepared, with great care and labor, a series of valuable tabular statements and notes on the cultivation, manufacture, and foreign trade of cotton, which was published by order of Congress in a pamphlet covering one hundred and twenty closely printed pages. This compilation of Mr. Woodbury's has been freely used by subsequent writers on the subject, and frequently without due credit. M'Culloch has embodied a large portion of it in one edition of his Commercial Dictionary. The editor of the American Almanac, and the author of Slater's Life have also referred to it for many of the statements embodied in their works. Mr. Burn, the compiler of the "Commercial Glance," and partly of the present series of papers, has likewise used Judge Woodbury's statements without giving the slightest credit, though adopting their form, and a liberal portion of their matter, even to a chronological table appended to the report. A comparison of the labors of Judge Woodbury and Mr. Burn induces us to make this statement, that, without detracting from the more recent compilations of the latter, due credit may be given to the industry and research of the *former*.

It is not the interest gained which proves to be the greatest benefit, but the chief gain consists in the amount of principal saved, because, if all these small earnings were not thus put away, they would be probably spent. If a man succeeded in saving a dollar a week, he would find but little inducement to keep it, were it not for the Savings Bank, because the sum would be too small for any undertaking, and even the savings of many other weeks would not increase it to such a degree that it might be profitably invested. He would, therefore, most likely employ it for some luxury, spend it for amusement or even at the tavern, or he would perhaps find some eloquent friend persuading him to a loan, or to some apparently promising undertaking by which he would finally lose it.

In the Savings Bank, however, he finds a good safe-keeper, and as good and safe an investment as can possibly be found. Our well-known motto, "In union is strength," cannot be better applied than to the case of money; and the greater the amount, the better is the chance for making it more productive.

The interest, small as it may be, becomes, however, a matter of great importance in progress of time. If a person deposited only one dollar weekly, or $52 a year—

			5 per cent.	6 per cent.
$260	saved in 5 years would produce, with interest.....		$294 47	$300 41
520	" 10 " " "		670 70	702 43
1,040	" 20 " " "		1,812 15	1,960 38

Showing that, with an amount which almost every individual could easily spare, a most astonishing effect of the accumulation by compound interest would be produced, nearly doubling the capital in the course of twenty years, by the addition of interest.

Eminently useful as these institutions undoubtedly are, and notwithstanding the many improvements suggested by practice and experience, they are not entirely free from some drawbacks, for which it would be difficult to find a remedy.

1st. They are subject to certain unavoidable expenses of rent, clerk hire, &c., which diminish more or less the profits.

2d. Their location, and time for receiving deposits, may be somewhat inconvenient.

3d. The interest is not allowed in full, for all the time the money remains in their hands.

It has been generally believed, that establishments on a large scale could alone secure all the advantages of progressive accumulation of money; and it is certainly true, that they possess particularly the means of making their investments productive. But it is not necessary that there should be a direct intercourse between these banks and single individuals, as the purpose can be effected even with greater advantage through the intervention of smaller associations, by which a concentration of time and labor may be obtained.

There is a great number of various charitable societies, as the Odd Fellows, Freemasons, Sons of Temperance, and other denominations, the members of which hold regular periodical meetings. Now if, among those members, a sufficient number joined together to form a savings fund, and *pledged* themselves to deposit regularly a weekly sum of, say one dollar *each, or more, making* up such a sum as could be deposited in some Trust *Company where interest* is allowed, the trouble of every individual deposi-

tor, to go himself to the Savings Bank, would be saved, and the whole assumed by one man. The time lost in going to an inconvenient distance, at an unsuitable hour, and in waiting perhaps in a dense crowd for his turn, would be reduced to a few minutes only, taken from the time devoted to the objects of his society, and probably less valuable than if taken from his vocations, as the collection of contributions from the members who have joined, would probably be performed in less than half an hour, particularly if the duty were divided among several Trustees, to whom certain initials might be assigned, as from A to M to one, N to R to another, &c.

This arrangement should be made entirely independent of the other funds and regulations of the Society, which is only to lend its superintendence, and grant the permission, to use its room and a part of its time. Any member may join or not, at his own option ; but to avoid a sudden call, which might involve the danger of having to sacrifice some securities, a rule should be made that no money should be entirely withdrawn for five years, unless by general consent, or without interest for the last year.

A set of Trustees must be elected to whom the whole management is entrusted, and who are to receive the money, enter it on the pass-books, and re-deposit it the next succeeding day in such place as will be selected for the purpose, exhibiting at the next meeting the vouchers. To ensure safety, and to prevent misapplication or embezzlement of funds, it is easy to find proper checks and measures. One of the Trustees might receive the money, while another takes care of the pass-books, a third making out the list of deposits, which is handed to a book-keeper for the necessary entries, to be made previous to the next meeting. But these minor details can easily be fixed upon without difficulty, as they are perfectly simple, and I shall be happy to furnish such further explanation that may be required.

The amount of at least $30 to $40 being obtained from the several subscribers, who should be bound to make their regular deposit under the penalty of a small fine, it may be deposited in the New York Life Insurance and Trust Company, or in the Bowery Bank, which receive short deposits at the rate of 4 per cent per annum. This amount is below the rules of the former office, but as it is always willing to accommodate the public, and particularly benevolent societies, I have no doubt that no objection would be made if, during the beginning, the deposits should not exceed that sum, as there would be a fair prospect that it would gradually increase. As soon as the deposits reach a certain extent, a more profitable investment can be made, either on bond and mortgage, or in the purchase of some safe stocks of the United States or State government.

The interest generally allowed by the Savings Banks is 5 per cent on all sums under $1,000, and 4 per cent on those over that amount; but the Seamen's Savings Bank of this city has for many years allowed one per cent more than those two rates. Their mode of calculation operates, however, rather injuriously the first year, as the interest is only granted "on all sums of five dollars and upwards which shall have been deposited for three months previous." The consequence is, that the interest on a weekly deposit of $1, or on $52, would be, at 6 per cent, $1 18; at 5 per cent, $0 98; while in the Trust Company, at 5 per cent, $1 29, at 4 per cent, $1 03 a year would be paid; because, in the latter, the interest commences from the day of the deposit. By another rule, "no interest shall be paid *on any sum withdrawn previous* to the dividend days, for the pe-

riod which may have elapsed since the last dividend." These rules have the effect to simplify the accounts, and to produce a considerable source of profit; two reasons which probably have caused their adoption.

This suggested savings fund might unite another benefit which could not be obtained in a Savings Bank; it is, that every depositor may be allowed to borrow his own money, to the extent of three-fourths of the amount standing to his credit, upon his own individual note, charging him interest at the rate of 7 per cent per annum. His deposit account would be left undisturbed, accumulating as if no loan had been made; and the benefits continuing uninterruptedly, he would thus have recourse to his own property whenever he is in want of it, and replace it at his own convenience, either in full or in partial payments. These notes I would suggest to keep bound up in a book, and all endorsements of principal and interest made thereon, to prevent the danger of mislaying loose papers. The weekly receipts would probably be sufficient to supply any application for loans, and if not, recourse could be had to the money in the Trust Company. For the depositors this would prove a great facility, while the fund would find it a great advantage, in receiving a higher rate of interest, without adding much labor, as the operation would be very simple. In a small society this might be done; but not in a Savings Bank, where it would increase considerably the labor. It will be perceived that the borrower would be subject to a larger interest than he receives, but he participates himself in all these profits. If he withdrew his money from the Savings Bank, he would sacrifice all the interest since the last dividend, and on replacing it, he would again lose it for some time.

The method above alluded to, of allowing interest in the Savings Banks, appears to me inequitable, and I would propose to change it, calculating it indiscriminately at 4 per cent a year from the time the deposit is made; or, in order to simplify the accounts, without causing much injury, to deem the payments made on the next 1st and 16th day of the month, so that only a few days instead of months would be lost. A table, expressly constructed for the purpose, showing the interest of one dollar from those days to the end of the fiscal year, would so much facilitate the labor, that it would be performed in the space of a few hours, and only once a year.

The preliminary deposits in the Trust Company would only bring 4 per cent; but the investments, loans, &c., would produce much more. There would, therefore, be a large surplus over the amount produced by calculating the depositors' accounts at 4 per cent; and this surplus could be divided among them *pro rata*, in such a per centage as would be deemed prudent. Let us suppose that the whole interest earned, after deducting expenses, amounted at the end of the year to $640; that the interest at 4 per cent on all amounts received be $380; there would be a surplus of $260, or nearly 68½ per cent on $380.

If the interest due one individual were $12 50, an addition of 60 per cent could be made to it, or $7 50, making, in dividend and extra dividend, $20, and leaving something over to be carried to a reserve fund. It is much easier to add an extra dividend in a per centage to the minimum interest result, than to change the calculation from 4 per cent to some other rate.

There is another essential benefit which could be added with great facility. *It is, to receive* special deposits for short periods, for which a *certificate of deposit could* be made out.

We are all subject to incidental expenses, as doctors and school bills, the want of furniture and other necessaries, rents, and interest on bonds and mortgages, for which we ought to make early provision. Those who live upon a certain income, or upon salaries, find it often very difficult to raise enough when wanted, or to retain a part from their receipts. If they attempt to prepare for them by saving, it is most likely that the money will be found necessary for other wants, before the time arrives for payment, and the consequence then is, that it is gone when wanted, and recourse must be had to borrowing. When once in debt, it is difficult to get out of it; and it is generally the case that we fall only deeper and deeper into it. If an opportunity was offered to put away small amounts until they are wanted, we could easily prepare for those engagements, but where is it to be found? The Trust Company would be the proper place, but nothing less than $100 would be received. If, however, the savings fund acted as a mediator, and deposited these small sums, thus entrusted for temporary safe keeping, in addition to the other regular receipts, the difficulty would be removed. But as these sums could not be invested in any more profitable manner, 4 per cent only would be realized by them, and no more could be allowed for them, though they might be used for loans, relying upon the regular receipts, and upon the repayment of loans, for the means of returning them when claimed, particularly if the period is stipulated beforehand. A subscriber to the savings fund could, therefore, besides his regular and fixed deposit, put in likewise whatever he intends to devote to the payment of such bills and engagements. The interest would not be much of an object to him, but the facility of putting his money in a safe place, where he can have it when it is wanted, would prove of great advantage to him.

These suggestions are worthy the attention of all benevolent fraternities, because they offer to them all the benefit of savings banks and many more. It will be observed—

1st. That there is a saving of every expense, except a trifle for stationary.

2d. The loss of time is reduced to an operation of a few minutes only.

3d. The trouble of going expressly to a Savings Bank is avoided, the object being attained at a regular meeting, to which we go for other purposes.

4th. That many who would dislike to go among a crowd, composed of the poorer classes, would be glad to avail themselves of this opportunity to lay up for a rainy day.

5th. That the depositor not only finds a safe place for his money, but never loses the control of it, as he can at any time reach it through a loan.

6th. That the benefit of accumulation never ceases.

7th. That he draws the interest for all the time his money is out of his hands.

8th. That the obligation of depositing his dollar weekly will be a greater stimulant for saving it, and that many a dollar will find that way which would be otherwise lost, or retained to save the trouble.

There may be an impression that this plan would create much trouble, and a complicated keeping of accounts. My experience in such matters, and my daily practice, tell me this would not be the case.

The collection of all the deposits could not possibly cause much labor, as those who are charged with the collection of dues must be well aware.

The *only books required are*, a ledger, in which each depositor is cred-

ited with the amount paid, and a journal with a general ledger, as a record of the daily transactions.

The calculations of interest are only made once a year, and are very easy, not requiring probably but a few hours to make them.

The money being deposited, and the stocks transferred in the name of several Trustees, it must not be supposed that it becomes necessary that all should attend personally when money is to be withdrawn, interest is to be collected, or for any other transactions with public institutions, as it can be done by power of attorney, and many tedious formalities might be avoided. if it were always known how to do it.

It is the practice, in many public corporations, to estimate their assets in stocks at the present market price; but as these are constantly fluctuating, imaginary profits or losses will be exhibited, which do not represent the true situation of the company, as it is not intended to sell these securities at those prices.

When stocks are purchased for a permanent investment, regard is of course had that they should produce a fair income; but the interest actually received on them is not to be taken as that income, as a part of it must go to level the premium, or the discount paid on the stock. On a seven per cent stock, it would be wrong to consider the interest received as really earned, because the premium which has been paid over par is lost when the stock is redeemed, and a part of the interest is to be reserved to make up that loss. Five per cent stock may be purchased below par, but this discount must aid to increase the annual interest, with which the purchaser would not be satisfied.

The best mode to avoid these fluctuating estimates, and to provide for the equalization of real value, is to credit the stock account with all the interest collected, and to charge it annually at the rate of say 6 per cent on the preceding balance of that account, in the manner suggested in "Price's Stock Tables."

Art. VI.—COMMERCIAL CODE OF SPAIN.

NUMBER VI.

We continue the translation of the *Codigo de Comercio* of Spain. The present number relates to Shipwrecks, and limitations of actions on Maritime Contracts.

SHIPWRECKS.

Art. 982. A ship being on shore or wrecked, her owners, and those interested in the cargo, shall suffer individually the losses and injuries which may occur in their respective property. The remainder of the property which may be saved shall belong to the respective owners of it.

983. When a shipwreck proceeds from the malice, negligence, or ignorance of the captain or pilot, (*piloto,*) the *naviero* and shippers may use the right of indemnification which may belong to them in virtue of the provisions of Articles 676 and 693.

984. The shippers proving that the shipwreck took place because the *vessel was not sufficiently* repaired and rigged for navigation when the

voyage was commenced, the indemnification, for the damages caused to the cargo from the results of the shipwreck, shall be to the charge of the *naviero.*

985. The effects saved from the wreck shall be specially hypothecated for the expenses incurred to save them. Their owners shall satisfy such expenses before a delivery of such effects shall be made to the owners respectively, or such expenses shall be deducted from the products of the sale of such effects, with a priority of payment to any other obligation.

986. A vessel being wrecked which sails under convoy, that part of her cargo and appurtenances which may be saved shall be distributed amongst the other vessels having room or capacity to receive them, and in proportion to what each vessel can take.

If any captain shall refuse to receive his proportion without just cause, the captain shipwrecked shall protest against the offending captain before two sea officers for the damages and injuries which may result from such refusal, and within twenty-four hours after the arrival in the first port made after such refusal, the shipwrecked captain shall ratify such protest, including it in the process of justification, which he is bound to present according to Article 652.

987. When it shall not be possible to tranship to the assisting vessels all the cargo shipwrecked, there shall be saved, with a preference, the effects of the most value and of the least bulk. Upon whose selection, the captain shall proceed in consultation with the officers of the vessel.

988. The captain who collects the effects shipwrecked shall continue on his route and take the effects to the port where the vessel was destined, in which port the effects shall be deposited, under judicial authority, on the account of the parties legally interested in them; but in case the effects saved can be discharged at the port to which they were originally consigned without changing the route of the receiving vessel, and by pursuing the same voyage, the captain may put into such port, or may arrive at it, always when the shippers or supercargo present, the passengers and officers of the vessel may consent to it, and when there shall be no manifest risks of accidents from the sea or enemies. But the captain shall not do so contrary to the deliberations of those persons, nor in time of war, nor when the port of entry may be dangerous.

989. All the expenses of the arrival, for the end indicated in the preceding article, shall be on account of the owners of the effects shipwrecked, besides paying the corresponding freights, which, in defect of an agreement between the parties, shall be regulated by arbitrators in the port of discharge, taking into consideration the distance which the vessel which received the effects may carry them, the delay which she suffered, the difficulties which she had to recover them, and the risks which she run in doing it.

990. When the effects recovered cannot be preserved on account of being damaged, or when, in the term of a year, their legal owners cannot be discovered to give them notice of their existence, the tribunal by whose order they were deposited shall proceed to sell them at public auction, depositing their product, deducting their expenses, to deliver it to whom it may belong.

991. There may also be sold, notwithstanding the cases which the preceding article describes, under the same formalities, such part of the effects saved which *may be necessary to* satisfy the freights and expenses to which

the captain who may recover them shall have a right, if the captain shipwrecked, or any correspondent of the shippers or consignees shall not agree to anticipate them; but whoever may make such advances, shall enjoy the same right of hypothecation which is established in Article 975.

OF THE PRESCRIPTION OR LIMITATIONS OF CONTRACTS OF MARITIME COMMERCE.

992. An action to claim the value of the effects supplied to construct, repair, or fit out vessels, is limited to five years, counted from the time their delivery was made.

993. The action which accrues for provisions to furnish the vessel, or subsistence to supply the crew, by order of the captain, shall be limited to the year of their delivery, whenever, within it, the vessel has been anchored for the space of fifteen days in the port where the debt was contracted. It not being so, the creditor shall retain his action even after the year has transpired, until the vessel anchors in said port, and fifteen days beyond such time. Within the same term, and with the same restrictions, the action of the artizans who may have done work on the vessel is limited.

994. The action of the officers and crew of the vessel for the payment of their wages, is limited to a year after the voyage is concluded.

995. The action for the recovery of the freights, and contribution of common averages, is limited to six months after the delivery of the effects which owed them.

996. The action concerning the delivery of the cargo, or for damages in carrying it, is limited to one year after the arrival of the vessel.

997. The action for loans on bottomry or respondentia, or on a policy of insurance, is limited to five years, counting from the date of the contract.

998. The action is extinguished against the carrier of the cargo, the captain of the vessel, and the underwriters, for the damage which the cargo may have received, if, within twenty-four hours after its delivery, the proper protest, in authentic form, should not be made, notifying the captain that the same had been made within the three following days, in person or by judicial order.

999. All actions are also extinguished against the shipper for payment of averages or expenses of arrival which may fall upon the cargo, always when the captain shall receive the freights of the effects which he may have delivered without having made his protest within the time which the preceding article establishes.

1000. The effect of one and the other of the above protests shall cease, being held as not being made, if competent judicial proceedings shall not be commenced against the persons, to whose prejudice they shall be made, before the completion of two months following their dates. A. N.

Art. VII.—POINTS IN MERCANTILE LAW.*

This volume of Denio's Reports (which is published in the same good style as its predecessors) will probably be followed by one, or at most two more of the same series; and then the long line of New York Supreme Court Reports, the noble array, in which figure the more than time-honored volumes of Coleman, Caines, Johnson, Cowen, Anthon, Wendell, Hill, and Denio, will come to an end. We shall still have Supreme Court Reports, but the court, some of whose latest decisions are here given, came to a final close on the first of July, 1848. By the terms of the Constitution, and strictly speaking, it expired with the Court of Errors (so called) in July of last year; but some of its powers were continued, for the purpose of deciding pending suits, for one year more, and cease at the time mentioned. About one-third of the present volume is devoted to cases in the late Court of Errors, and all the decisions it contains were made as late as 1846. In an appendix, we have, in addition, notes of a number of decisions (several of them highly important) by the new Court of Appeals.

But these details are, perhaps, more meet for the ears of lawyers than merchants. The mercantile aspect of a book, of course, has the first and best claim on our attention in these pages.

Yet legal topics never seem out of place in merchants' company or in the Merchants' Magazine, for the simple reason that mercantile law is a leading title—is, in fact, the great and absorbing branch of modern civil jurisprudence. Real property is no longer the paramount topic of law it once formed. It has given way, with its technicalities and refinements, before the many and manifold exigencies of trade, and we may add, before the light of civilization and liberty. Thus, in this volume of some 600 pages, there are only about a dozen cases involving the law of real property. On the other hand, at least 200 pages are taken up with mercantile cases, not including those which grew out of mercantile transactions, and therefore are of much interest to the commercial community, although not involving any point of commercial law.

The People *vs.* Adams, (p. 190,) for instance, was a criminal proceeding for obtaining money by false pretences, but it involved mercantile transactions of common occurrence among produce dealers, and commission merchants of that class, in the city of New York. The defendant, who resided in Ohio, procured from one Seymour, a forwarder, receipts signed by him *there*, falsely stating that he had received from the defendant a quantity of pork and lard, which he held subject to the order of Messrs. Suydam & Sage, of New York. Adams sent these receipts on to that firm, by agents who were unaware of the fraud, and by means of them obtained acceptances to a large amount. He was held amenable to the laws of New York, because the fraud was *consummated* in that State.

Among the mercantile topics discussed in this volume, are points in the law of Bankruptcy, Promissory Notes, Appropriation of Payments, Agency, Guaranty, Chattel Mortgages, and Special Partnership.

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* Reports of Cases *argued and determined* in the Supreme Court and in the Court for the *Correction of Errors of the State* of New York. By Hiram Denio, Counsellor at *Law. Vol. III. Albany: Gould, Banks, & Gould.* New York: Banks, Gould, & C

In Chamberlin *vs.* Greggs, (p. 11,) it is held, that it is no valid objection to a bankrupt's discharge, under the late act of Congress, that he induced a creditor, who opposed the application, to withdraw his objections, by paying him a consideration, it not being alleged that any of the grounds of opposition were well founded.

Coddington *vs.* Davis (p. 20) is to the point, that a waiver of protest of a promissory note is waiver not only of notice of non-payment, but of presentment also. This case may serve to correct a misapprehension, or at least an inaccuracy of expression, which is common. The term *protest* has, strictly, no application to promissory notes. Protest is an act performed by a Notary Public on the non-acceptance or non-payment of foreign bills of exchange. It is strictly indispensable in cases of such bills only. But it is the practice, for convenience of proof principally, to protest all bills, and promissory notes also. But simple presentment and notice of non-payment (loosely expressed by the term protest) are all that is necessary to hold the endorser of a promissory note.

In Taylor *vs.* Snyder, (p. 145,) it is held that a promissory note, if the maker of it remove from the State, and take up a permanent residence elsewhere after it is made, may be presented for payment at his former place of residence; but if his domicil remain unchanged, it must be presented at that domicil although dated elsewhere, and in a different State.

Argall *vs.* Smith (p. 435) is one of those hard cases which are said to make shipwreck of the law. A special partnership was formed under the provisions of the New York Revised Statutes, one of which requires the publication, in two newspapers, of a notice stating (among several other particulars) the amount specially invested, to which amount the liability of the special partner is limited. If these notices are not published, "the partnership is to be deemed general." By mistake, one of the notices stated the amount as $5,000 instead of $2,000, and the Court of Errors held that the defendant must be "deemed" a general partner. We do not pretend to understand the legal refinements respecting directory clauses in statutes, nor the exact nature of the equity of a statute. But we submit that the fair intent of this statute would have been satisfied by making the defendant additionally liable only to the amount of the excess of the sum incorrectly stated, for to that amount alone could any one have been misled or injured.

Platt *vs.* Cathell (p. 604) is a decision, by the new Court of Appeals, reäffirming a well-settled, but rather harsh and crabbed, rule of the law of agency. The agent of one Stevenson signed a charter party of affreightment *Medad Platt, Agent.* instead of signing it *J. C. Stevenson by Medad Platt;* and although, in the body of the deed, he is clearly described as mere agent, and the principals are named, yet the Court held him liable personally. It would have been all the same if he had appended his principal's name in the signature, the grave question of law being which name stands first and which second. If, therefore, the signature is "Doe agent for Roe" instead of "Roe by Doe," it is no *rodomontade*, but good law, that poor Doe is liable, and not always so clear that he has any remedy over, against Roe.

Such are a few of the important mercantile cases in this volume. Amid the changes of the judicature and the revolutions in procedure which take effect in New York on the first of July, the body of jurisprudence remains tered. It is true, a commission to codify the law has been created.

Whether, like true codifiers in the French style, they intend to construct a bran new system, or, after the more prudent example of Justinian's lawyers, rather to digest the results of past wisdom and experience, remains to be seen. There are several probabilities in favor of the latter course. Unless something very sweeping in the way of change takes place, there will probably be no falling off (to use mercantile parlance) in the demand for the Supreme Court Reports of New York.

MERCANTILE LAW CASES.

SHIPPING MERCHANTS—FRAUD.

In the Circuit Court of the United States, (1848,) Judge Nelson, presiding. Jean Jacques, an alien, *vs.* Edward K. Collins and others.

Early in September, 1835, Messrs. E. K. Collins & Co., of this city, received a letter from one S. X. Barnard, of New Orleans, informing them that he had shipped to their order 14 bales of sarsaparilla belonging to his friend J. B. De Goer, of Mexico, which he requested E. K. Collins & Co. to store in a dry place until the arrival of De Goer, who was coming on to New York with 73 ceroons of cochineal, which he was about to ship to London. The sarsaparilla arrived, and was stored by E. K. Collins & Co. according to the order of Barnard. With Barnard, the defendants had no acquaintance; the name was printed in the bill of lading, giving the impression of an established house.

About the same time when the said letter purported to have been written, a person of very gentlemanly address and appearance, apparently a Mexican, presented himself on board the Arkansas, Rice, master, at New Orleans, and wished to engage freight for 73 ceroons of merchandise, declaring also his intention to come to New York as passenger. He accordingly, after some negotiation, engaged his passage and freight, and the 73 ceroons were shipped, and bills of lading signed, calling them 73 ceroons merchandise.

On the voyage to New York, De Goer inquired of the captain the standing of the defendants, and also of Goodhue & Co. and Howland & Aspinwall, being anxious to make up his mind to which house he would consign his ceroons. He also at the same time told the captain that the ceroons contained cochineal.

On the arrival of the Arkansas in New York, and somewhere about the 4th of October, 1845, Mr. De Goer presented himself at the counting-house of E. K. Collins & Co. with a letter of introduction from S. X. Barnard. He also brought with him about $1,000, which he placed in their hands for safe keeping.

A few days after this, he caused the 73 ceroons of cochineal to be advertised for sale. The ceroons remained on board the Arkansas. A box, however, containing 73 small tin boxes, said to be samples from each ceroon, was exposed at the store of the defendants to the examination of purchasers.

The quality was highly approved of by the brokers who examined it, but no sales took place, the price being above the market. The reason assigned by De Goer for this, was the expected war with Mexico, which would, in his judgment, much enhance the value.

Having failed to make any sales, De Goer resolved to send his cochineal to London, and accordingly requested Mr. Collins to ship it for him. He engaged freight on board the British bark Cosmo, bound to Bristol, of which vessel the plaintiff was the consignee.

The defendants' cartmen, under the direction of De Goer, conveyed the goods from the Arkansas to the Cosmo. The bills of lading were filled up in the name of the defendants, *as shippers, describing* the article as 73 ceroons of merchandise. *The invoice was a copy of the one* brought on by De Goer, naming the article

cochineal, the weights were Spanish, and at the foot the foreign expenses and charges, together with those in New York, were entered. The defendants, by this invoice, appeared as the shippers for the account and risk of De Goer.

They, at the request of De Goer, insured the article with several companies as cochineal, loss payable to themselves or order. They also cleared the article at the custom-house in New York as cochineal.

The only service for which they charged any commission was the insuring.

After the ceroons had been about ten days on board the plaintiff's vessel, he advanced to De Goer $11,500 on the cochineal, and had the same consigned to one Bushnell, in Bristol. To Bushnell, De Goer wrote full instructions, and among others, bound him, on account of the expected war, not to sell under forty days; and if a proper price could not be obtained at Bristol, to send the article to London.

The Cosmo arrived at Bristol early in December, and the market not affording a purchaser, it was sent to London. There, under some direction in relation to the separation of qualities, the ceroons were opened, and were all found to contain Indian corn. De Goer has never since been heard of.

The plaintiff set up a custom among merchants to advance and loan money on the production of the bill of lading, invoice, and policy of insurance, and insisted that under this usage the defendants ought to have examined the article before they signed an invoice which represented it as cochineal. That having made a false representation negligently, it was a fraud in law, and they were bound to reimburse the plaintiff, who had sustained a loss by their improper act.

The usage to advance on such papers when the goods were on the high seas was not contested, nor when the goods were here, and a well known resident merchant asked the advance; but it was fully proved that when a stranger appeared to be the owner, it was the usage of merchants to call personally on the shipper and learn his history and standing. The defendants also proved that it was the usage of forwarding merchants to copy the invoice sent to them by the principal when they failed to sell, and were directed to ship the article to another port, without examining the contents or packages, confining themselves merely to the examination of the numbers and marks.

The defendants also proved, by several highly respectable merchants, that cochineal is put up in a peculiar way; that it is first contained in a linen bag called a shirt, that this is secured by an outer case of ox hides closely sowed with thongs, and this is again contained in a covering of grass matting. That each ceroon, on account of the peculiarity in the packing, is accompanied by a tin box containing the sample, by which it is uniformly sold. That when a consignee fails to sell, and is directed to send it elsewhere, he copies the original invoice and ascertains that the number of ceroons is right, but never examines the contents to see whether the ceroons truly contain cochineal. That after sale, and at no other time, the purchaser opens a triangular space in the hide, and so ascertains the quality.

Judge Nelson charged the jury that as to the custom proved by the plaintiff it did not go far enough; it did not show that it was the usage of merchants to hold the shipper responsible for advances, when the article so shipped proves to be an imposition.

That to make the defendants responsible, the plaintiff was bound to prove that they knew the ceroons did contain cochineal, and fraudulently represented that they did; or if they did not know what the contents were, that they, with the like intent to defraud, represented as a fact a matter of which they had no knowledge.

That the only representation alleged in the case was the description in the invoice; that no verbal representation was proved; that as they were under no obligation to examine the article, the false statement in the invoice would not charge them, unless they had made up the invoice with intent to defraud.

That, also, it did not appear that the plaintiff had loaned upon the inspection of *the papers; he might have* relied on the appearance of Mr. De Goer and on the *possession of the goods.*

That as the claim here was highly penal, most unquestionable evidence was necessary to affect the defendants.

The jury returned a verdict for defendants. Cutting and Lord for plaintiffs. Anthon, Staples, and Wood, for defendants.

MARINE INSURANCE—CAUTION IN THE WORDING OF APPLICATIONS.*

P. W. Bradley vs. *Nashville Marine and Fire Insurance, Life and Trust Company.* Eustis, J. Appeal from the Fourth District Court of New Orleans.

As this is an important decision to insurers and insured, we publish it entire, for the benefit and guidance of the commercial portion of the community. This suit is brought to recover $1,700 dollars, the amount of insurance on the hull of the schooner Planet, at and from New Orleans to Havana, from thence to Burita and back to New Orleans, as it is described in the first part of the policy. She sailed from New Orleans on the 17th of August, 1846, on her voyage, arrived at Havana on the 23d of September, and was lost in that port on the 11th of October. There was judgment for the plaintiff, and defendants have appealed. The counsel for the appellants contends that, by the terms of the policy, the risk of the schooner while in the port of Havana was not included in the insurance. It is on this point that the case was decided in the Court below, and the argument before us has turned. The construction to be given to the terms of the contract, the plaintiff insists, places the vessels in the harbor of Havana at the risk of the insurers; while the latter contend that the risk in the harbors of Havana and Burita is excluded by the description of the risks assumed in the policy.

The plaintiff, in his petition, alleges "that at the time said insurance was effected, the said voyage was fully stated and described to said defendants, and that it was the intention and understanding of both parties to said contract of insurance, that said policy was to cover said insurance during the whole voyage back to the port of New Orleans; and that the description of the risk in said policy, according to the said intention and understanding of the parties, and according to the usages and customs of the city of New Orleans in such cases, must be so construed and carried into effect."

The only evidence before us of the voyage having been fully stated and described to the defendants, is the application in which the policy was effected. The words of the application are not more full or descriptive than those of the policy, nor do they give any clue to any intention, other than that disclosed by the policy. It reads thus: "Insurance is wanted on the hull of schooner Planet, from this to Havana, and from thence to Burita, and from there back to New Orleans, (valued at $2,500,) for $1,700. She left here on Sunday. Alfred Kearny & Co., 7 per cent, August 14, 1846. Separate policy for this." The policy, which is of the same date, thus describes the insurance: "This insurance is declared to be on hull of schooner Planet, (43 tons,) Capt. Sutton, from hence to Havana, and from thence to Burita and back to New Orleans, valued." &c.

In relation to any intention of the parties, there is no evidence, nor of any usage or custom of New Orleans in such cases. The testimony of the witnesses is not given in relation to a voyage described as this is. There is nothing in the amount of the premium which reaches the question as to the extent of the risk, which is left, after all, in the meaning of the words used in the policy. The intention of the parties must be collected from the terms they have made use of to indicate and fix that intention, and the terms themselves must be taken in their plain, ordinary, and popular sense. There is no usage or custom which attaches any other to them, nor is there anything in the context which shows they were used in any other sense, nor do they lead to any unreasonable or absurd conclusion. The words *at, from*, and *at and from*, have a settled and distinct meaning in insur-

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* The following important decision of the Supreme Court of the State was omitted in our last number for want of space. It will be seen that it admonishes parties effecting insurance *to observe great caution and particularity* in the wording of their applications. *The decision was reported for and published* in the "Delta," from which paper we copy.

ance, and fix with precision the commencement, continuance, and termination of the risk insured. We have been referred to no authority as to the interpretation given to the word *thence*, and therefore consider it as an adverb of place or time, depending on the connection in which it its used. In the policy it means *from that place, from the Havana.* Under a policy *from*, instead of *at and from* a place, the risk attaches at the time of the vessel's sailing; that is, at the time of weighing anchor and breaking ground for the voyage, with all the preparations completely made. (Phillips on Insurance, 170.) The learned judge, who decided the cause in favor of the insured, considered that such a decision was in accordance with the intention of the parties. Even the intention of the parties is by no means clear to us. If the underwriters understood the force of the language, and took into consideration the state of things between the United States and Mexico, and the condition of the ultimate port of destination, the risks in port from delay and other causes were brought distinctly before them, and were not so unimportant as to be overlooked.

The plaintiff rests his right of recovery on the Court being bound to superadd risks to this insurance, which its terms exclude, without any showing of fraud or error, and when the insurers, so far from holding the pen, and framing this contract, simply accepted his proposition of the risks to be covered. When we consider that this contract is aleatory, there is certainly an additional reason for caution in deviating from its stipulated terms. The terms *from thence*, meaning from Havana, we cannot hold to mean *at and from*; to do so, would be to make another contract than that which the parties themselves have made. Emerigon, C. 12, § 45, has these remarks in relation to a general clause in a policy: "Le constrat est une loi de laquelle il n'est pas permis de s'ecarter sous pretexte d'une equite pretendu, qui ne sera bonne qu' a introduire l'incertitude et l'anarchie dans les jugemens. Il est infiniment plus plus simple de s'en tenir en pareil cas au pacte du contrat, *pacta servabo.*"

Lord Kenyon says, "It would be attended with great mischief, if, in construing contracts of this kind, we were not to decide according to the words used." (7 T. R., 419.) Though there is a disposition on the part of Courts to construe policies liberally in favor of the insured, with a due regard to their object and design as contracts of indemnity, the general rule appears to be that policies of insurance are governed by the same laws of construction as other written contracts. (Phillips on Ins., p. 14.) The parties in this case having defined the risks, and the loss of the schooner having taken place after her safe arrival in the port of Havana, the insurers on this policy are not responsible for it. The judgment appealed from is therefore reversed, and judgment is rendered for the defendants, with costs in both courts.

COLLISION OF VESSELS.

In the United States District Court, sitting in Admiralty. Pastre Frerez, owner of ship Jupiter, *vs.* bark Genesee and owners.

"This," says the *New Orleans Commercial Times*, "was a collision case, and as the decision has been much talked of upon 'change, we have taken some pains to inform ourselves of the facts and of the testimony, as presented by the record."

It appears that the bark Genesee, about the first of January last, outward bound, full loaded, was making sail outside the Mississippi bar, in the South-west Pass, the steam tow-boat having just left her. The ship Jupiter, bound up, was lying at anchor, in mid-channel-way, directly in the thoroughfare—directly in the channel which vessels inward or outward bound must pass. This was proved by Captain Gillingham, the captain of the Genesee, who has sailed to this port now more than seventeen years. It was proved also by the two mates of the Genesee, and was corroborated by Mr. Beebe, the well-known manager of the tow-boat line, whose skill and experience in such questions are of the highest respect. It was proved, also, that the wind was light, and the current remarkably and unexpectedly strong; that the current was variable, and shifted, and the wind too light to allow of

steerage-way; that the force of the current drifted the Genesee broad-side upon the Jupiter. It was proved that the damage done to the Jupiter was in the sum of about $150. Mr. Levi H. Gale, who, it appears, was called by the captains of both ships, and had the damage pointed out to him in the presence of both parties, gave his award in the sum of less than $200. The Jupiter was proved to be a very old ship, and rotten.

When the collision appeared to be threatening, the captain of the Genesee cried out to the captain of the Jupiter to pay out chain and let the Jupiter drop down, so that the collision could be avoided—the Jupiter did not pay out her chain, because, as it appeared, it was foul, or was not overhauled. Two fathoms more of chain, and the collision would have been avoided. The Jupiter arrived first in the city, and was the first to bring suit. She laid her damages in the sum of $1,200.

Mr. Upton, the counsel for the claimants, urged the negligence and wrong on the part of the Jupiter in being anchored in mid-channel, and obstructing a right of way to which the claimants had full right. He urged the neglect and want of ordinary care on the part of the Jupiter, that her cable, by which she was riding, was foul and not overhauled. He dwelt strongly upon the fact that no vessel at the Passes should ride at anchor with their jib-boom out and set. He proved conclusively that the damage done to the Genesee was, immediate and consequential, upwards of $6,000; two of her masts were sprung, and were replaced. She was obliged to return to the city for repairs, &c.

But what we consider of most weight in the case, was the decision read by the counsel for the claimants, rendered some time since by Judge McKinley in the matter of the ship Louisville *vs.* Jonathan Strout *et al.*, which we give in full below, with the remark that it is one of those quiet and sensible opinions for which Judge McKinley is eminently distinguished.

The Ship Louisville *vs.* Jonathan Strout *et al.*—This case comes before this Court upon an appeal from the decree of the District Court for the Eastern District of Louisiana.

The appellees, owners of the ship Harriet, filed their libel in the Court below, for collision, and upon the trial the Court rendered a decree in favor of the libellants for $2,701 07. By the evidence, it appears that the Harriet had passed over the bar through one of the passes or outlets at the mouth of the Mississippi River, outward bound, on the 26th of May, 1836, and came to anchor near the bar, the Louisville lying below, a distance of several miles, weighed anchor, with a fresh and favorable wind for coming in through the same pass. As she approached the bar the wind died away, and the current being stronger than usual, owing to a strong wind from the south the night before, she drifted and ran afoul of the Harriet. These passes, it appears, are intricate and difficult to navigate, and subject to counter and under currents. If the wind die away when a ship is coming in, she is certain to drift and become unmanageable. Knowing these facts, a prudent master would never anchor his vessel in the thoroughfare of one of these passes. The evidence shows, however, that the master of the Harriet did anchor his vessel immediately in the thoroughfare, and that, too, after having been run afoul of by another vessel, about a year before, at or near the same place.

There are four possibilities under which a collision may occur:—First, it may happen without blame being attributable to either party, as when the loss is occasioned by a storm, or any other *vis major*. In that case the misfortune must be borne by the party on whom it happens to light, the other not being responsible to him in any degree. Secondly, when there has been a want of due diligence or skill on both sides. In such case the rule of law is, that the loss must be apportioned between them, as having been occasioned by the fault of both. Thirdly, it may happen by the misconduct of the suffering party only; and then the rule is, that the sufferer must bear his own burden. Lastly, it may have been the fault of the ship which ran the other down, and in this case the injured party would be entitled to entire compensation from the other. (*The* Woodross, Sims, and Dodson's *Rep.*)

The third rule here laid down, it appears to me, applies with great force to the

case under consideration. The misconduct on the part of the master of the Harriet in anchoring his ship immediately in the thoroughfare, is fully made out by the proof; while, on the contrary, there is no fact proved going to show mismanagement, want of skill, or negligence on the part of the master of the Louisville. It is true that the opinions of some nautical men, found in the evidence, show that it was possible for the Louisville to have avoided a collision had everything been done that it was possible to do. But the law imposes no such diligence on the party in this case. So far as the Harriet was concerned, the Louisville was entitled to the full use of the thoroughfare of the pass. The master of the Harriet having obstructed it, with a full knowledge of the danger of doing so, has been guilty of such misconduct as to deprive the appellees of the right of action against the appellant. (3 *Kent's Com.*)

It was insisted by the counsel for the appellees, that the Harriet being at anchor, and the other ship under sail, that the latter was therefore liable. It is true, if a ship at anchor, with no sails set, in a proper place for anchoring, and another ship, under sail, occasions damage to her, the latter is liable. But the place where the Harriet anchored was an improper place, and therefore the appellees must abide the consequences of the misconduct of the master. Wherefore, it is decreed and ordered that the decree of the District Court be reversed, and held for naught, and that the appellants recover of the appellees their costs in this behalf expended; and it is further decreed and ordered that this case be remanded to the District Court, with instructions to dismiss the libel of the libellants.

DUNCAN N. HENNEN, *Clerk.*

Filed, 27th May, 1839.

Clerk's Office, United States Circuit Court.
Fifth Circuit and District of Louisiana.

I certify the foregoing to be a true copy of the original on file in this office. Witness my hand and the seal of the said Court, at New Orleans, this 16th day of May, A. D., 1848.

EDWARD RANDOLPH, *Clerk.*
By J. G. A. HOIT, *Deputy Clerk.*

COMMERCIAL CHRONICLE AND REVIEW.

COMMERCIAL AFFAIRS AT HOME AND ABROAD—FOREIGN BILLS IN NEW YORK—PRICES OF COINS IN PARIS AND LONDON—EXCHANGES—FINANCES OF THE FRENCH GOVERNMENT—DOMESTIC EXPORTS OF THE UNITED STATES—LOANS OF THE UNITED STATES AND OF THE STATE OF NEW YORK—IMPORTS AND EXPORTS OF NEW YORK IN 1848—RATES OF EXCHANGE—EXPORTS FROM THE UNITED STATES TO GREAT BRITAIN—COTTON MARKET—FREE AND CHARTERED BANK CIRCULATION OF NEW YORK FROM 1837 TO 1848—NEW ENGLAND AND BOSTON MONEY MARKETS—BANKS OF THE NEW ENGLAND STATES—BOSTON BANKS, ETC., ETC.

DURING the last, as for several previous months, the state of financial and commercial affairs has been greatly influenced by the untoward state of political affairs in Europe and Great Britain. While the distressed state of Europe has affected injuriously the credits of all governments, it has unsettled the value of property upon the continent, particularly in France, where it has become almost impossible to realize at all. In cases where it is necessary to do so, as in the settlement of estates, it has been found that not 20 per cent of the valuation before the revolution could be obtained. This grows out of the uncertainty that has existed in relation to the course of events, and the difficulty of realizing has prevented the migration of capital to regions of greater security. Nevertheless, the dis-

position to hoard, always rife in a time of political disturbance, has caused a demand for the precious metals, obtained, among other modes, by selling stocks of goods at extraordinary low rates. This state of things has attracted the precious metals from the United States, as well to Germany as to France, and caused a material drain upon our banks; while the paralyzation of European industry materially affects the consumption of cotton and other raw materials, at a moment when farm produce falls, under prospect of abundant crops. These causes have operated to keep money high on the Atlantic border, and it has ruled 1 a 1½ per cent per month for good names, such as, in ordinary times, are called No. 1. The discredit of foreign houses, the fall in prices, and the indisposition to ship produce under the circumstances abroad, produced a short supply of good bills and kept the rates up, until the bids of the New York, Boston, and United States loans being opened, discovered considerable quantities taken on foreign account, furnishing a supply of undoubted bills that immediately sank the rates below a specie point. The course of exchange and price of specie have been as follows in New York:—

FOREIGN BILLS IN NEW YORK.

	Sterling.	Francs.	Amsterdam.	Hamburg.	Bremen.	Sover'ns.	Napol.	5 Fr'cs.
May 27	10½ a 11	5.22½	41½ a 42	.....	.....	4.90	3.90	95½
" 31	10½ a 11¼	5.22½	41 a 41½	36¼ a 36½	82 a 82½	4.90	3.90	95½
June 3	10½ a 11¼	5.22½	41 a 41½	36¼ a 36½	82 a 82½	4.90	3.90	95½
" 6	10¾ a 11	5.22½	41 a 41¼	.....	81½ a ...	4.90	3.90	95½
" 10	10¾ a 11	5.22½	41 a 41¼	36 a 36¼	81½ a ...	4.90	3.90	95½
" 14	10½ a 11	5.15	41 a 41¼	35¾ a 36	81 a 81½	4.90	3.90	95½
" 17	10½ a 11	5.15	41 a 41¼	.....	81 a 81½	4.90	3.90	95
" 21	9¾ a 10¼	5.15	41 a ...	36 a ...	80 a ...	4.88	3.88	95
" 24	9 a 10¼	5.15	41 a ...	36 a ...	80 a ...	4.88	3.88	95
July 1	9½ a 10	5.20	40½ a 40¾	35¾ a 36	80 a ...	4.87	3.87	95
" 8	9½ a 10	5.20	40½ a 40¾	35¾ a 36	80 a ...	4.86	3.86	95
" 12	9½ a 10¼	5.15	40½ a 41	35¾ a 36	79¼ a 80	4.86	3.86	94½

This decline in bills and specie modified the demand for the precious metals to export, but did not stop it entirely, inasmuch as that foreign coins are in demand in Europe for reasons altogether independent of the usual influences of commerce.

The advices from Paris and London give prices for coins as follows:—

	Paris.	London.
Mexican dollars	5.33 f.	57⅞d.
United States half dollars	5.28	57⅞

At these quotations, the exchange resulting from shipments hence are as follows:—

	Price in N. York, premium.	Price, Paris.	Price, London.	Equal to bill on Paris.	Equal to bill on London.
Mexican dollars	1½	5.33	57⅞	5.20.21	110.44
United States half dollars	¼	5.28	57⅞	5.21. 1	109.13

The shipment of Mexican dollars to Paris would result nearly as follows:—

20,000 cost in New York at 1½ premium		$20,300 00
Shipping charges	$10 75	
Insurance ½ policy, $1 25	102 75	
		113 50
		$20,413 50

20,000 sold in Paris at 5.33	francs	106,600.00
Landing charges and postage		32.50
Freight ¾, primage 5 per cent		288.75
Commission ¼, brokerage ⅛		667.50
Freight to Paris		121.00
		1,109.75
Nett proceeds		105,490.25
Add 60 days' interest, 4 per cent		703.26
20,413.50 will buy at 5.20.21 a bill for	francs	106,193.51

The credit of bills in Paris is, however, not such as to allow of discount at the low rate of interest we have calculated, and at sight a bill at 5.16.4 would cover the amount. At these rates it is obvious, with the present rate of bills, there can be no regular shipments of specie.

The finances of the French government are the chief cause of alarm just now. It is obvious that the triumph of any particular party in the government is matter of minor importance, if that party cannot obtain the means of carrying on the government. Thus far, the new minister appears to have opposed the singularly futile propositions of the old one, but has not produced any practicable plan of raising the means. The direct taxes for May were 22,222,400f. only against 42,007,000f. in April, and the additional 45 centimes levied by the Provisional Government is everywhere resisted; particularly in the Gironde, where an insurrection appears to have been excited by the attempted collection of this tax. The octroi tax for Paris, or an increased tax upon every article of consumption brought into the city from the country, was exceedingly unpopular, and consequently unproductive. While the revenues so decline, the expenses are fearfully increased; and the estimates are, for 1848, as follows:—

Diminution of receipts	francs	232,000,000
Increase of expense		634,000,000
Apparent deficit		866,000,000

The minister calculated on 281,473,325f. from data shown to be erroneous. Thus he calculated on 190,000,000f. from the 45 centimes tax, which will not give more than 60,000,000f., and his whole figure will be reduced to 150,000,000f., leaving 716,000,000f. to be met; to which add Treasury bills due in October, 320,000,000f., and due savings banks depositors $1,284,000,000, and the gross deficit is 1,320,000,000f. for the year, equal to $250,000,000 for one year! being the whole expense of the United States government for ten years. This awful prospect is amidst a state of affairs adverse to the payment of taxes. It is true, the real republican party, composed of the shopkeepers, manufacturers, and men of property, have triumphed, and from that triumph may result continued peace and slowly returning trade and industry, such as may enable them to pay if they have the will to meet the great expenditure incurred. It is very obvious that, under existing circumstances, one of these three things must be resorted to, direct taxes, loans, or paper money. The former is being attempted with ill success; the second is impossible in the present state of the market; and the third has been rejected. It would seem, however, that it will become inevitable, and, indeed, as a *mode of taxation* in times of great public exigencies, it is not objectionable. The *question is, whether it can* be adopted? that is, whether sufficient confidence still

exists to make it feasible. In March last there were 245,716,044 commercial bills discounted by the Paris Bank; the amount is now reported at 114,431,757, from which deduct 52,000,000 Treasury bills, and there remains 62,000,000f. of commercial bills discounted in Paris, a reduction of five-sixths since February. The government is gradually absorbing all the means of the Bank.

The perilous state of affairs in Europe is to be deprecated, but the occurrence of war cannot but enhance the market for United States produce; which, periodically since the last century, has been as follows:—

DOMESTIC EXPORTS OF THE UNITED STATES.

	Tobacco.	Manufactures.	Cotton.	All other.	Total.
1803.....	$6,209,000	$1,355,000	$7,920,000	$26,721,961	$42,205,961
1811.....	2,150,000	2,818,000	9,652,000	30,674,041	45,294,041
1820.....	7,968,600	2,443,000	22,308,667	18,963,373	51,683,640
1825	6,115,623	5,729,797	36,846,649	18,252,676	66,944,745
1830.....	5,833,112	5,320,980	29,674,883	18,633,054	59,462,029
1835.....	8,250,577	7,694,073	64,661,302	20,583,130	101,189,082
1840.....	9,883,957	9,873,462	63,870,307	28,032,835	111,660,561
1844.....	8,397,255	10,130,000	54,063,501	27,124,423	99,715,179
1845.....	7,469,819	10,662,347	51,739,643	29,427,967	99,299,776
1846.....	8,478,270	11,139,582	42,767,341	40,756,700	102,141,893
1847.....	7,242,086	10,476,345	53,415,848	79,503,185	150,637,464
1848..est.	7,500,000	12,000,000	51,000,000	52,000,000	122,500,000

Under the head of "all other," are included the products of "the sea," "the forest," and agriculture. These, it appears, did not advance at all to 1846, when they were no greater in value than in 1803, although the population had increased 15,000,000 souls, and thirteen agricultural States had been added to the Union.

During the European wars, the exports of United States agricultural articles bore a very large proportion to the whole exports, but with tobacco they remained stationary down to 1846. The price of tobacco has fallen since 1802, when 86,291 hhds. were exported at a value of $6,209,000, against 135,762 hhds. in 1847.

In 1847, for the first time in 36 years, the exports of agricultural produce exceeded the cotton, and in view of a renewal of the state of things in Europe that existed from 1790 to 1815, we may look for a very considerable enhancement of that business; more particularly that the events of last year so greatly enhanced our means of transportation and national position, is such as to command respect for our neutrality.

Although money has been scarce, apparently, on accommodation paper, the offerings for the public loans have been very considerable. The following shows the amount of two loans asked for by the State of New York, the $16,000,000 loan of the Federal Government, the aggregate of bids, and the rate of negotiation:—

	Asked for.	Interest.	Offered.	Chief rate.
United States.....	$16,000,000	6	$30,350,000	3.02
New York.....	879,130	6	1,722,000	2.10
"	489,000	6	1,000,000	3.03
Total.....	$17,368,130		$33,072,000	

A considerable portion of these loans, as well as of a new loan of the city of Boston, was taken in England, and the appearance of the bills drawn against them for the packet *of the middle of June* produced the decline apparent in the above

table. The imports and exports of the port of New York for the fiscal year ending with June, may, as an indication to the course of general trade, be taken monthly as follows :—

IMPORTS AND EXPORTS PORT OF NEW YORK FOR THE FISCAL YEAR ENDING JUNE 30, 1848.

	EXPORTS.				IMPORTS.			
	Specie.	Free.	Dutiable.	Domestic.	Specie.	Free.	Dutiable.	Domestic.
July.....	$27.670	$42.735	$79.255	$6.687.681	$294.219	$861.578	$7.950.602	$2.068.335
August.....	66.000	52.357	114.688	4.812.063	195.555	404.290	12.974.196	3.337.341
September...	350.925	46 843	146.532	2.672.452	94.546	916.109	8.111.845	2.096.606
October.....	674.548	81.722	156.852	3.151.238	100.773	312.383	4.753.836	1.213.963
November..	1.455.946	54.558	217.162	1.907.879	58.915	471.142	4.117.164	968.119
December...	1.788.867	29.178	97.923	1.944.694	39.712	111.261	3.316.845	856.576
January.....	1.738.554	4.976	242.689	2.182.389	48.032	400.929	9.104.104	2.305.017
February....	433.226	15.540	432.909	1.977.438	40.562	141.359	9.566.859	2.416.497
March.....	452.507	299.639	215.190	2.155.952	22.781	2.199.749	5.971.601	1.553.003
April.....	1.180.422	255.068	80.961	2.271.800	165.919	475.314	6.639.716	1.686.506
May.....	2.249.253	180.775	35.954	2.248.009	133.922	1.283.754	5.087.279	1.312.036
June.....	1.871.972	90.354	66.922	2.198.150	69.532	525.068	4.718.404	1.143.497
Total.....	$12.289.890	$953.695	$1.867.337	$34.209.735	$1.278.408	$8.102.856	$82.312.451	$20.977.514

It is apparent from this table, that, as far as New York is concerned, there is an excess of exports this year over the last, and that this excess has arisen from the export of specie to an amount greater than the diminution which has taken place in the exportable value of produce. Hence it is obvious that there can be no commercial balance actually due abroad, more particularly when we consider that the amount of imports at this port has not been actually more than in the last year, as follows :—

IMPORTS OF THE PORT OF NEW YORK FOR THE FISCAL YEAR.

	1847.	1848.	Decrease.	Increase.
Specie.....	$8,307,380	1,273,398	$7,033,982	.....
Free Goods.....	9,082,713	8,102,856	979,857	.....
Dutiable.....	65,200,532	82,312,451	.....	$17,111,919
Total.....	$82,590,625	$91,688,705		$9,098,080

This is an apparent rise of $9,098,080 upon the imports, but we believe that it has very generally been the case that the goods have been entered on foreign account, at rates very far in advance of what they have actually realized in the market. This loss on importation has diminished the sums to be paid out of the proceeds of produce sold abroad. The exports have also been of declining values, and have also, to a greater extent than usual, been purchased here on foreign account. As compared with 1846, the aggregate imports and exports have been as follows :—

IMPORTS.

	Specie.	Free.	Dutiable.	Total.
1846.....	$831,375	$11,642,097	$60,671,412	$73,144,884
1847.....	8,307,380	9,082,713	65,200,532	82,590,625
1848.....	1,273,398	8,102,856	82,312,451	91,688,705

EXPORTS.

	Specie.	Foreign.	Domestic.	Total.
1846.....	$2,777,109	$3,852,822	$27,176,017	$33,805,948
1847.....	935,841	2,824,818	43,061,394	46,322,053
1848.....	12,289,890	2,821,032	34,209,735	49,290,637

Although the exports of the present year are less than for the last, yet they exceed even of domestic goods those of the year 1846, before the peculiar state of *the English* harvest gave such an extraordinary impulse to the business of 1847. *The rates of exchange* at the close of the business of the past year were down-

wards, until the discredit of English merchants swept from the active capital of our merchants large sums depended upon as available for the discharge of claims of manufactures there. There is nothing in these figures to cause uneasiness now as to the future.

It will be observed, that while the importation of dutiable articles is this year over $20,000,000 in excess of last year, the aggregate imports are only $9,000,000 greater. The low grade of duties induced the return, in a dutiable shape, of the proceeds of the produce sold abroad, thus diminishing the receipts of free goods and specie. This amount of duties received at this port is probably the largest amount ever before gathered at any port of the United States. It is to be remembered that this amount of money represents a far larger amount of goods than usual, inasmuch as they have been purchased, particularly those imported in the last three months, at very low prices, induced by the peculiar state of affairs abroad. Those goods imported last fall and winter were also, to a very considerable extent, sent on foreign account, and were actually paid for by the United States at a valuation much below that set forth in the import value, the difference between that and the amount of sales constituting a loss sustained by foreign merchants and manufacturers. Their disposition to send here to sell was much diminished in consequence; as, however, their consignments slacked up, the events in Europe offered inducements to our merchants to export specie for the purchase of those cheap goods. The exports of specie since March from this port have amounted to $5,300,000, but this demand has now fallen off because of the growing scarcity of goods abroad through non-production.

The large exports of farm produce in the year 1847, which swelled the aggregate amount to an unusual extent, arose mostly from the short supply of food in England, to meet as well enhanced consumption as diminished production. In our last number we gave a table, from official sources, of the quantities of produce exported from the United States to all parts of the world. The following table shows the quantities of the leading articles that for a series of years have been sent from the United States to Great Britain:—

EXPORTS FROM THE UNITED STATES TO GREAT BRITAIN.

	1843.	1844.	1845.	1846.	1847.
Oil, sperm.....gals.	325,944	295,867	907,597	626,633	683,780
Oil, whale.....	68,728	345,656	184,898	84,356	209,299
Staves.....M.	467	85	331	2,560	2,074
Naval stores.....bbls.	145,006	270,317	279,263	305,654	245,779
Beef.....	6,886	43,117	41,188	80,820	66,473
Tallow.....lbs.	3,653,614	4,657,200	5,243,440	6,125,452	5,924,156
Hides.....No.	8,882	33,107	41,179	67,058	24,481
Pork.....bbls.	3,230	10,280	14,140	13,001	73,940
Bacon.....lbs.	656,328	350,189	96,907	530,026	14,367,105
Lard.....	4,569,484	8,976,805	5,678,675	8,211,389	17,798,770
Butter.....	1,059,776	521,829	530,549	515,514	1,235,071
Cheese.....	2,313,643	5,278,965	5,934,202	6,840,373	13,662,280
Wheat.....bushls	.....	22,238	2,010	974,398	2,544,563
Corn.....	.....	89,073	135,688	1,192,680	15,526,525
Flour.....bbls.	19,436	167,296	35,355	1,015,244	2,457,086
Corn meal.....	3	29	1	50,165	713,083
Rice.....tierces.	9,216	16,125	18,127	38,271	48,618
Wool.....lbs.	.....	.....	.....	610,625	349,576
Hops.....	.....	4,166	68,894	72,252	441,006

The *year 1843 was the first after* the change in the British tariff induced the

import of most articles of food, and the business, it will be observed, gradually increased in years of good harvest, until suddenly enhanced by a diminution of home supplies. In the present year the harvests are again good, but the exports to England do not fall back to former figures. They suffice to sustain prices in the face of large supplies from the interior.

The exports in the present year, although less in prices, are by no means, in aggregate value, much less than in former years. Cotton, as an instance, has touched a point lower than ever before, and greatly in contrast with the remunerating rates of last year; but the quantity exported has been 1,674,545 *heavy* bales against 1,044,479 average lighter last year. This gives at least 75 per cent increase in export. The export of farm produce generally is larger than in several years, although less than under the extraordinary circumstances of 1847. The quantities coming down from the interior have also been considerable, and at prices higher than periods for several years prior to the last. This has served to increase the credits in favor of the country, and diminish the effect of the large export of specie, which was beginning to exercise an injurious influence upon the standing of the country banks, having already produced a stringency in the money market which caused the failure of many eminent merchants, and involved the stoppage of the Canal Bank of Albany, one of the oldest New York safety fund banks.

The stringency of the market arises mostly from the fact, that last year there was a great increase in the State circulation, demanded by the large quantities of produce sent down at high prices. This enabled the banks to keep out large amounts of notes safely, and the State circulation stood as follows:—

FREE AND CHARTERED BANK CIRCULATION OF THE STATE OF NEW YORK.

	Safety fund.	Free.	Total circulation.
1837	$24,198,000	none.	$24,198,000
1838	12,432,478	none.	12,432,478
1839	19,373,149	$2,500,000	21,873,149
1840	10,360,592	6,012,000	16,372,592
1841	15,235,056	5,253,067	20,588,123
1842	12,372,764	3,642,437	16,185,201
1843	8,336,266	3,695,603	12,031,671
1844 November	15,755,955	4,396,264	20,152,219
1845 "	15,831,058	5,544,311	21,375,369
1846 "	16,033,125	6,235,397	22,268,522
1847 "	16,926,918	9,310,338	26,237,256
1848 March	14,391,504	8,656,522	23,047,826

In November, 1847, the circulation exceeded that of the same date in 1846 by $4,000,000, nearly all of free bank origin. Those institutions derived most of their profits from circulation redemptions. This year the amount of circulation required is not one-third as much as last year, as measured by the amount of agricultural productions sent to market. Hence the banks are struggling against the continued pressure for redemption of the large amounts they last year put out to feed the great movement in produce, and many of them must go down. The public suffer for want of some systematic mode of redeeming country money.

The markets generally, both here and in the interior, are active, and money circulates very freely. In the New England States more particularly, the activity of money is very great, following the prompt communication between the country and the city. It is well known that nearly all the banks of New England are

compelled, through the operations of trade, to keep their bills at par in Boston. In each of the New England States the banks pay out their money in the prosecution of local industry, mostly manufacturing; and these bills being collected by shopkeepers, nearly all of whom are in direct communication with Boston as a centre of commerce, are sent by them to Boston merchants in payment of debts. All these bills are made bankable at the counter of the Suffolk Bank; consequently, nearly all the country money that reaches Boston is received by that bank. The increase of railroads around Boston, diverging from that point to every section of New England, has greatly facilitated the activity of money, allowing of its more frequent transmission to Boston in the payment of debts, and of its return upon the issuing bank for redemption. The banks of New England, subject to this operation, are as follows, according to recent returns:—

BANKS OF NEW ENGLAND.

	No.	Capital.	Loans.	Specie.	Circulation.
Massachusetts	83	$13,249,500	$23,102,536	$657,957	$9,988,529
Connecticut	32	8,605,732	12,781,857	462,165	4,437,631
Rhode Island	61	10,655,402	14,154,267	286,158	3,534,309
Vermont	17	1,161,000	2,449,678	89,206	1,559,832
New Hampshire	17	1,619,000	3,015,139	126,679	1,375,985
Maine	36	3,059,000	5,636,264	259,995	2,536,828
Total	246	$38,349,634	$61,139,741	$1,876,160	$23,433,114
Boston	26	18,863,650	34,158,402	3,286,015	7,207,833

The average capitals of the banks out of Boston, in all New England, is $156,000, and the average issues $100,000. Now the (in round numbers) $24,000,000 of notes these banks issue are redeemed in Boston eight times! in the course of a year. From January 1 to July 1, 1848, the Suffolk Bank received $86,000,000 at its foreign money counter. This is equal to $172,000,000 per annum. This vast amount of money is sent from the country to Boston in the payment of goods, mostly purchased in that city for distribution and consumption in the interior, and is all redeemed there by the issuing bank. The amount of money received in New York in the same time cannot be short of $200,000,000, redeemed at an average of ⅜ discount, the law allowing ¼ discount. This amounts to a tax of $1,250,000 per annum, levied upon the New York trade merchants for the benefit of country bankers. This is a tax from which Bostonians have relieved themselves. The country banks of New England are enabled easily to keep their redemptions good at the Suffolk by making payable there the drafts on Boston that they discount, and for which they pay out the bills. By these means a perfect system of counter exchange is perfected. Every bank is compelled to confine its business to the actual products of its locality, and the whole is regulated by a prompt settlement of balances, effected at the counter of the Suffolk, as at the clearing house in London for the English banks, and that of Edinburgh for the Scotch banks. This prompt settlement of balances takes from bank notes to a considerable extent their feature of money, and confers upon them more that of internal bills of exchange, payable on presentation. It is absolutely necessary that some such system should be perfected in New York.

COMMERCIAL STATISTICS.

BALTIMORE EXPORTS OF DOMESTIC PRODUCE.

QUANTITY OF PRODUCE SHIPPED TO EACH FOREIGN COUNTRY.

The following table, derived from the *Commercial Journal and Lafard's Price Current*, comprises the names of all the foreign ports to which all the principal articles of domestic produce were exported from the port of Baltimore during the year 1847:—

TO SWEDISH WEST INDIES.

Pork	bbls.	25	Flour	bbls.	697
Lard	lbs.	2,242	Indian corn	bush.	400
Butter		2,388	Indian meal	bbls.	300

DANISH WEST INDIES.

Fish, pickled	bbls.	100	Indian meal	bbls.	4,784
Sperm candles	lbs.	1,528	Rye meal		217
Boards	M. ft.	28	Biscuit		906
Beef	bbls.	525	"	kegs	1,090
Pork		203	Rice	trcs.	123
Bacon	lbs.	12,224	Tobacco	hhds.	10
Lard		87,418	Tallow candles	lbs.	2,200
Butter		27,879	Soap		28,000
Cheese		24,581	Tobacco, manufactured		3,290
Flour	bbls.	20,615	Cottons, manufactured	val.	$380
Indian corn	bush.	2,406			

HANOVER.

Tobacco	hhds.	235

BELGIUM.

Staves	M.	2
Flour	bbls.	2,400
Tobacco	hhds.	1,660

HOLLAND.

Staves	M.	446	Flour	bbls.	12,406
Beef	bbls.	66	Tobacco	hhds.	21,290
Pork		7			

HANSE TOWNS.

Boards	M. ft.	16	Flour	bbls.	8,070
Beef	brls.	1,344	Indian meal		10
Pork		823	Rice	trcs.	469
Lard	lbs.	55,948	Tobacco	hhds.	22,002
Butter		11,533	" manufactured	lbs.	1,500
Wheat	bush.	200			

GREAT BRITAIN.

Staves	M.	123	Flour	bbls.	245,315
Boards	M. ft.	31	Indian corn	bush.	1,405,682
Beef	bbls.	4,486	Indian meal	bbls.	68,429
Hides	No.	1,190	Rye meal		57
Pork	bbls.	11,136	Biscuit		1,687
Bacon	lbs.	1,280,049	"	kegs	25
Lard		405,528	Rice	trcs.	18
Cheese		5,048	Tobacco	hhds.	807
Wheat	bush.	83,608	" manufactured	lbs.	27,230

GIBRALTAR.

Flour	bbls.	2,191	Rice	trcs.	14
Indian corn	bush.	1,389	Tobacco, manufactured	lbs.	3,238

BRITISH GUIANA.

Sperm candles	lbs.	1,404	Flour	bbls.	8,087
Staves	M.	5	Indian corn	bush.	3,238
Boards	M. ft.	38	Indian meal	bbls.	1,271
Beef	bbls.	136	Biscuit		1,907
Pork		1,261	Rice	trcs.	117
Bacon	lbs.	8,104	Tobacco	hhds.	23
Lard		9,742	Tallow candles	lbs.	57,170
Hogs	No.	365	Soap		20,100
Butter	lbs.	11,411	Iron, manufactured	val.	$67
Cheese		12,501			

BRITISH WEST INDIES.

Fish, pickled	bbls.	10	Flour	bbls.	77,766
Sperm candles	lbs.	6,358	Indian corn	bush.	52,348
Staves	M.	516	Indian meal	bbls.	17,200
Shingles		502	Rye meal		368
Boards	M. ft.	479	Biscuit		7,965
Beef	bbls.	1,850	"	kegs	759
Horned cattle	No.	52	Rice	trcs.	627
Pork	bbls.	4,753	Tobacco	hhds.	130
Bacon	lbs.	143,802	Tallow candles	lbs.	424,669
Lard		225,357	Soap		107,667
Hogs	No.	171	Tobacco, manufactured		147,771
Butter	lbs.	297,301	Iron, manufactured	val.	$1,372
Cheese		124,524	Cottons, manufactured		$6,279
Wheat	bush.	4,358			

BRITISH NORTH AMERICAN COLONIES.

Staves	M.	73	Indian corn	bush.	1,167
Beef	bbls.	504	Indian meal	bbls.	4,210
Pork		2,230	Rye meal		364
Bacon	lbs.	15,954	Biscuit		7,954
Butter		58,086	"	kegs	130
Cheese		3,121	Rice	trcs.	16
Wheat	bush.	34,195	Tallow candles	lbs.	10,736
Flour	bbls.	27,917	Tobacco, manufactured		73,217

FRANCE.

Staves	M.	79	Flour	bbls.	49,456
Wheat	bush.	62,253	Tobacco	hhds.	8,192

FRENCH WEST INDIES.

Staves	M.	139	Flour	bbls.	7,072
Shingles		51	Indian corn	bush.	5,574
Beef	bbls.	801	Indian meal	bbls.	1,000
Pork		78	Biscuit	kegs	55
Bacon	lbs.	1,500	Rice	trcs.	186
Lard		2,526			

CAPE DE VERD ISLANDS.

Fish, dried	qtls.	28	Biscuit	kegs	30
Boards	M. ft.	65	Tobacco, manufactured	lbs.	3,167
Lard	lbs.	966	Iron, nails		1,700
Butter		1,250	" manufactured	val.	$111
Flour	bbls.	295	Cottons, manufactured		$299
Biscuit		170			

MADEIRA.

Flour	bbls.	604

CHINA.

Sperm candles	lbs.	10,781
Flour	bbls.	250
Cottons, manufactured	val.	$6,105

HAYTI.

Fish, dried	qtls.	25	Indian corn bush.
" pickled	bbls.	40	Indian meal bbls.
Shingles	M.	20	Biscuit kegs
Boards	M. ft.	18	Rice trcs.
Bacon	lbs.	583	Tallow candles lbs.
Lard		4,180	Soap
Flour	bbls.	990	Cottons, manufactured val.

CUBA.

Fish, pickled	bbls.	200	Flour bbls.
Sperm candles	lbs.	384	Indian corn bush.
Staves	M.	150	Indian meal bbls.
Boards	M. ft.	369	Biscuit
Pork	bbls.	311	" kegs
Bacon	lbs.	29,716	Tobacco, manufactured lbs.
Lard		123,602	Iron, nails
Butter		14,143	" manufactures of val.
Cheese		21,483	Cottons, manufactured

OTHER SPANISH WEST INDIES.

Fish, dried	qtls.	6,098	Indian corn bush.
" pickled	bbls.	1,443	Indian meal bbls.
Sperm candles	lbs.	11,660	Rye meal
Staves	M.	250	Biscuit
Shingles		286	" kegs
Boards	M. ft.	221	Rice trcs.
Beef	bbls.	88	Tobacco hhds.
Pork		1,115	Tallow candles lbs.
Bacon	lbs.	47,370	Tobacco, manufactured
Lard		221,826	Iron, nails
Butter		59,308	" manufactures of val.
Cheese		50,966	Cottons, manufactured
Flour	bbls.	8,588	

VENEZUELIAN PORTS.

Fish, dried	qtls.	379	Indian meal bbls.
Fish, pickled	bbls.	29	Rye meal
Sperm candles	lbs.	6,608	Biscuit
Boards	M. ft.	54	" kegs
Beef	bbls.	44	Rice trcs.
Pork		97	Tobacco hhds.
Bacon	lbs.	42,471	Wax lbs.
Lard		143,358	Tallow candles
Butter		30,369	Soap
Cheese		5,901	Tobacco, manufactured
Flour	bbls.	10,007	Iron, manufactured val.
Indian corn	bush.	600	Cottons, manufactured

BRAZIL.

Sperm candles	lbs.	630	Biscuit bbls.
Boards	M. ft.	52	" kegs
Beef	bbls.	153	Tobacco hhds.
Pork		59	Wax lbs.
Bacon	lbs.	66,060	Tobacco, manufactured
Lard		106,948	Iron, nails
Butter		4,402	" manufactures of val.
Flour	bbls.	85,921	Cottons, manufactured

AFRICA.

Fish, pickled	bbls.	31	Flour bbls.
Beef		52	Biscuit
Pork		35	Tobacco hhds.
Bacon	lbs.	7,026	Iron, manufactured val.
Butter		1,447	Cottons, manufactured

MONTE VIDEO.

Shingles.....M.	6	Indian corn.....bush.	1,108
Boards.....M. ft.	49	Biscuit.....bbls.	135
Pork.....bbls.	10	" .....kegs	54
Bacon.....lbs.	85,170	Tobacco.....hhds.	25
Lard.....	38,844	" manufactured.....lbs.	32,528
Butter.....	33,874	Iron, nails.....	6,000
Cheese.....	12,049	" manufactures of.....val.	$100
Flour.....bbls.	23,257	Cottons, manufactured.....	$19,348

CHILIAN PORTS.

Sperm candles.....lbs.	7,173	Rice.....trcs.	51
Beef.....bbls.	50	Tobacco.....hhds.	12
Pork.....	25	Wax.....lbs.	5,859
Bacon.....lbs.	8,660	Soap.....	8,450
Lard.....	2,239	Tobacco, manufactured.....	25,017
Cheese.....	625	Iron, nails.....	12,550
Flour.....bbls.	1,150	" manufactures of.....val.	$21,593
Biscuit.....	130	Cottons, manufactured.....	$87,242
" .....kegs	1,200		

PERUVIAN PORTS.

Sperm candles.....lbs.	8,279	Rice.....trcs.	5
Beef.....bbls.	110	Wax.....lbs.	9,323
Pork.....	60	Tallow candles.....	1,250
Bacon .....lbs.	8,208	Soap.....	9,000
Lard.....	400	Tobacco, manufactured.....	2,553
Butter.....	14,708	Iron, nails.....	10,925
Cheese	1,917	" manufactures of.....val.	$2,752
Flour.....bbls.	1,329	Cottons, manufactured.	$95,171
Biscuit.....	35		

COMMERCE AND NAVIGATION OF PORTLAND IN 1847.

The number of arrivals from foreign ports at this port for the year 1847 was 204—tonnage, 30,483 34-95ths. The foreign vessels arrived were mostly small craft from the British provinces—aggregate burthen, 6,562 51-95ths tons.

The whole number of clearances for foreign ports for the year 1847 was 304—tonnage, 47,375 79-95ths.

The value of imports at this port for the year 1847 was $420,405 06.

The value of exports from this port for the year 1847 was $682,597 48.

ARRIVALS AND CLEARANCES AT PORTLAND IN 1847.

The whole number of arrivals and clearances during the year 1847, coastwise and foreign, was as follows:—

	ARRIVALS.					CLEARANCES.				
	Ships.	Barks.	Brigs.	Sch'nrs.	Sl'ps.	Ships.	Barks.	Brigs.	Sch'nrs.	Sl'ps.
January.....	.	2	8	91	.	.	7	14	9	.
February.....	.	.	15	53	.	.	1	5	8	1
March.....	.	1	20	121	1	.	1	13	29	.
April.....	1	3	12	174	1	.	3	15	24	1
May	.	3	20	153	3	.	3	17	27	1
June.....	.	2	19	150	.	1	2	10	29	1
July.....	.	8	15	101	.	1	9	13	20	.
August	.	6	16	71	1	.	5	9	20	.
September	5	5	24	137	.	1	5	3	29	.
October.....	1	8	33	273	7	3	6	16	23	.
November.....	5	8	28	329	1	5	6	13	22	.
December.....	.	4	25	293	1	4	11	20	11	.
Total.....	12	50	235	1,946	15	15	59	148	251	4

Total number *of arrivals, all classes*..... 2,258

" *clearances,* " 477

The Portland Advertiser says:—The arrivals above enumerated comprise only such as enter at the custom-house, or report at the reporting offices. Probably more than one-fourth of the vessels which enter the harbor of Portland do not report their arrivals, and we think the whole number of sailing craft that arrived here in 1847 may be set down at fully three thousand.

The great disparity between the arrivals and clearances may be accounted for in the fact that most of the coasters which leave the port do not clear at the custom-house, or make known their time of departure at any of the reporting offices.

The number of steamboat arrivals during 1847 may be put down, in round numbers, at six hundred and fifty.

PHILADELPHIA EXPORT OF BREADSTUFFS.

We are indebted to the industry of Col. C. G. Childs, the editor of the Philadelphia Commercial List, for the following statement, prepared from official documents, of the export of flour, meal, grain, and shipbread from that port, commencing in 1790, with the value of the same, as far as ascertained. It will be seen that no returns have been obtained from the year 1821 to 1836.

Years.	Wheat Flour.		Rye Flour.		Corn Meal.	
	Barrels.	*Value.*	*Barrels.*	*Value.*	*Barrels.*	*Value.*
1790.....	118,844	$831,908	6,407	$25,628	53,717	$161,151
1791.....	310,066	1,550,330	9,651	29,953	44,183	100,166
1792.....	376,366	1,872,984	4,199	14,462	36,479	100,492
1793.....	326,584	1,917,895	10,905	42,034	21,186	64,744
1794.....	259,855	2,068,302	1,262	5,133	42,228	119,778
1795.....	86,352	975,049	8,086	37,014	50,605	186,193
1796.....	170,414	1,363,312	16,837	84,185	74,388	371,940
1797.....	116,706	933,648	8,703	43,515	70,099	210,297
1798.....	82,197	657,576	18,962	31,600	31,142	93,426
1799.....	92,668	741,341	15,533	25,890	107,961	297,980
1800.....	145,170	1,161,360	28,142	40,710	30,986	92,958
1801.....	233,781	1,870,248	40,270	201,350	163,417	490,251
1802.....	240,309	1,922,472	5,148	25,740	50,303	150,909
1803.....	257,001	1,686,443	9,197	33,580	52,316	160,725
1804.....	142,207	1,113,565	3,657	16,454	64,852	267,900
1805.....	201,011	1,861,651	5,618	35,476	38,060	216,921
1806.....	208,039	1,490,131	4,095	20,421	37,037	131,625
1807.....	297,426	2,086,331	9,427	42,142	58,391	244,271
1808.....	.....	.....	.....	.....	.....	.....
1809.....	247,014	1,598,218	156	756	36,400	142,608
1810.....	198,124	1,815,624	2,334	11,478	51,361	179,121
1811.....	290,816	2,908,160	13,892	83,352	67,064	268,256
1812.....	318,730	3,167,300	25,876	159,250	21,592	86,368
1813.....	84,428	744,280	392	3,250	886	3,544
1814.....	24,153	226,015	.....	.....	715	2,860
1815.....	164,537	1,443,431	1,610	9,679	44,655	223,269
1816.....	134,563	1,345,620	4,138	28,966	34,310	205,860
1817.....	281,161	2,811,610	26,818	187,726	42,696	256,176
1818.....	210,883	2,108,830	36,717	152,567	36,481	146,302
1819.....	139,814	1,010,284	9,814	38,582	44,022	144,922
1820.....	219,865	1,025,062	8,842	26,332	56,676	148,539
1821.....	63,810	275,449	2,162	6,542	20,759	45,322
1836.....	505,400	.....	36,646	.....	140,917	.....
1837.....	318,719	.....	28,323	.....	159,435	.....
1838.....	448,161	.....	12,864	.....	171,843	.....
1839.....	194,434	1,367,859	24,283	114,736	73,486	291,683
1840.....	322,319	1,648,248	41,506	112,408	109,889	305,301
1841.....	198,978	1,071,045	25,651	85,607	109,705	313,804
1842.....	161,866	792,539	22,530	81,308	97,884	358,984
1843.....	128,517	770,806	22,303	57,071	106,484	270,594
1844.....	196,433	862,405	21,904	68,195	101,356	240,390
1845.....	*201,956*	896,601	17,098	57,774	115,101	278,214
1846.....	*366,610*	1,778,299	19,730	65,834	144,857	463,071
1847.....	*420,684*	2,792,770	20,407	99,436	300,531	1,341,998

TABLE—CONTINUED.

Years.	Shipbread.		Wheat.		Corn.	
	Barrels.	*Value.*	*Bushels.*	*Value.*	*Bushels.*	*Value.*
1790.....	11,853	$47,412	.....	.....	364,453	$218,671
1791.....	33,980	122,659	215,554	$215,594	556,526	242,695
1792.....	177,178	159,669	145,795	144,655	223,952	98,633
1793.....	35,906	102,811	171,091	200,560	254,062	156,522
1794.....	30,649	68,996	180,223	241,580	345,522	235,316
1795.....	20,303	102,005	19,470	38,935	391,923	326,013
1796.....	20,918	104,590	.....	.....	179,514	107,708
1797.....	14,033	70,165	5,246	7,886	110,272	66,163
1798.....	10,184	50,920	.....	.....	184,686	110,763
1799.....	20,131	100,655	.....	.....	250,971	150,983
1800.....	26,738	133,690	1,440	2,160	235,672	141,403
1801.....	15,432	77,710	1,907	2,860	216,056	129,633
1802.....	50,050	101,010	8,670	13,005	345,966	207,597
1803.....	11,144	36,496	52,554	37,881	485,043	330,398
1804.....	17,737	30,164	1,122	1,682	321,330	307,564
1805.....	36,786	32,399	.....	.....	92,533	119,567
1806.....	31,183	37,987	3,404	4,731	294,637	135,394
1807.....	22,726	30,020	2,242	3,269	245,054	171,956
1808.....	.....	.....	.....	.....	.....	.....
1809.....	14,944	29,040	35,045	48,034	126,585	75,645
1810.....	23,233	42,400	20,311	40,622	191,733	181,196
1811.....	23,338	65,356	111	224	517,681	517,681
1812.....	2,238	13,428	.....	.....	436,938	436,938
1813.....	354	2,112	.....	.....	1,890	1,890
1814.....	621	3,561	.....	.....	.....	.....
1815.....	17,933	50,876	1,778	3,574	284,181	284,181
1816.....	31,762	30,317	.....	.....	95,009	95,009
1817.....	39,885	46,445	.....	.....	51,747	51,747
1818.....	30,990	48,942	10,322	20,644	388,817	388,817
1819.....	6,740	31,236	.....	.....	77,167	55,255
1820.....	9,294	26,301	.....	.....	21,151	11,569
1821.....	3,261	7,607	.....	.....	7,252	2,945
1836.....	.....	.....	2,062	.....	124,791	.....
1837.....	.....	.....	17,303	.....	151,275	.....
1838.....	.....	.....	6,291	.....	172,321	.....
1839.....	44,328	117,893	37,663	47,737	19,142	16,439
1840.....	110,244	157,138	304,508	317,908	84,757	47,886
1841.....	47,951	122,271	59,449	66,055	76,117	50,603
1842.....	39,875	105,507	87,953	107,467	83,772	45,890
1843.....	55,425	122,557	32,235	31,284	74,613	44,175
1844.....	42,056	104,339	23,375	23,168	110,068	60,542
1845.....	17,098	99,757	86,089	124,568	129,257	78,908
1846.....	19,730	107,707	245,136	257,992	279,820	199,466
1847.....	20,407	.....	522,538	786,028	1,102,210	1,081,636

THE FRENCH FISHERIES.

The aggregate importance of the French fisheries may be estimated from the following custom-house returns:—

Years.	Vessels.	Tons.	Men.	Kil. of fish.	Official value. *Francs.*
1842.....	483	60,964	10,540	32,119,022	6,437,725
1843.....	523	64,334	12,785	38,959,419	7,791,883
1844.....	453	56,902	11,744	37,936,235	7,587,247
1845.....	455	58,441	11,923	33,336,967	6,652,090
1846.....	472	61,986	12,823	36,951,882	7,358,816

The total value of fish, oil, whalebone, cod-sounds, &c., was, in 1846, 15,438,658 francs. The total quantity of fish exported in that year was 8,809,346 kilogrammes, at a declared value of 1,737,749 francs, of which more than one-half was sent to the French colonies, and a *considerable portion to Sardinia.*

SHIPMENT OF FLOUR AND GRAIN TO LIVERPOOL:

OR, THE PRICE AT WHICH FLOUR AND WHEAT MUST BE BOUGHT IN NEW YORK AND SOLD IN LIVERPOOL TO COVER COSTS AND CHARGES.

The Rochester Advertiser furnishes the following table, showing at what prices flour and wheat must be bought in New York and sold in Liverpool, in order to cover costs and charges:—

FLOUR.

Price in New York.	Sales in Liverpool.	Price in New York.	Sales in Liverpool.
$3 50 per bbl.	sales at 21*s.* 5*d.*	$5 12½ per bbl.	sales at 29*s.* 2*d.*
3 62½ "	" 22 0	5 25 "	" 29 9
3 75 "	" 22 7	5 37½ "	" 30 4
3 87½ "	" 23 2	5 50 "	" 30 11
4 00 "	" 23 9	5 62½ "	" 31 6
4 12½ "	" 24 5	5 75 "	" 32 1
4 25 "	" 25 0	5 87½ "	" 32 8
4 37½ "	" 25 7	6 00 "	" 33 4
4 50 "	" 26 3	6 12½ "	" 33 11
4 62½ "	" 26 10	6 25 "	" 34 6
4 75 "	" 27 5	6 37½ "	" 35 1
4 87½ "	" 28 0	6 50 "	" 35 8
5 00 "	" 28 7		

These estimates are made with exchanges at 7 per cent. When they are more or less than this, of course the sterling rates will be reduced or increased in proportion. If 5 per cent primage be charged, there must be added to the above rates the following charges for freight:—

If freights be	Added to the above rates.	If freights be	Added to the above rates.
3*s.* 6*d.* per bbl.	0*s.* 6½*d.* per bbl.	5*s.* 6*d.* per bbl.	2*s.* 8½*d.* per bbl.
4 0 "	1 0½ "	6 0 "	3 3½ "
4 6 "	1 7½ "	6 6 "	3 10 "
5 0 "	2 2 "		

WHEAT.

Price in New York, per 60 lbs.	Price in Liverpool, per 70 lbs.	Price in New York, per 60 lbs.	Price in Liverpool, per 70 lbs.
75*c.*	sales at 5*s.* 9½*d.*	120*c.*	sales at 8*s.* 4½*d.*
80	" 6 0½	125	" 8 8
90	" 6 7	130	" 8 11
95	" 6 11	135	" 9 2
100	" 7 2½	140	" 9 5
105	" 7 6	145	" 9 8
110	" 7 9½	150	" 10 0
115	" 8 1		

Where freights range from 11d. per imperial bushel of 70 pounds, with 5 per cent primage, to 2s. per bushel, there should be added to the above rates from 1½d. a 1s. 6½d. per bushel. The sales in New York are always made at 60 pounds the bushel, and in Liverpool at 70 pounds. The charges are made up of the following items:—Say exchange at 7 per cent; commission, &c., 4 per cent; brokerage, &c., 3 cents per bushel; marine insurance, 1½ per cent; dock and town dues, cartage, turning, storage, fire insurance, loss in weight, 2½ per cent; commission for selling, &c., 4½ per cent; which must be added to the current rates of freight.

CORN.

Indian corn, by the same rule, with 7 per cent exchange, and 9d. sterling freight; with 5 per cent primage, gives the estimate below. In order to cover costs and charges, the purchase in New York, and the sales in Liverpool, must be at the following rates:—

Price in New York, per 56 lbs.	Price in Liverpool, per 480 lbs.	Price in New York, per 56 lbs.	Price in Liverpool, per 480 lbs.
45*c.*	sales at 30*s.* 2*d.*	75	sales at 42*s.* 8*d.*
50	" 32 1	80	" 45 0
55	" 34 1½	85	" 47 3
60	" 36 3	90	" 49 6
65	" 38 4	95	" 51 9
70	" 40 6	100	" 54 0

If freights range from 10d. (with per cent primage) to 2s. per imperial bushel, there *must be added to the above rates from* 9½d. to 12s. per 480 pounds.

IMPORTS INTO CANADA BY SEA:

IN EACH YEAR FROM 1838 TO 1847, INCLUSIVE.

We give below a tabular statement of the quantity of wines, spirits, whiskey, molasses, sugars, coffee, teas, tobacco, and salt imported into Canadà by sea, from 1838 to 1847; also the total value of goods paying ad valorem duties, and of goods admitted free of duty.

Years.	Vessels with cargo, and in ballast. *No.*	WINES. *Galls.*	RUM. *Galls.*	SPIRITS. *Galls.*	WHISKEY. *Galls.*	TOBACCO. Leaf. *Lbs.*	TOBACCO. Man'fact'd. *Lbs.*
1838.....	1,091	268,419	682,736	362,735	15,371	8,791	96,931
1839.....	1,147	392,994	159,628	601,729	16,193	5,180	25,400
1840.....	1,432	310,956	59,021	535,174	23,783	175,392	68,199
1841.....	1,458	214,721	106,487	282,889	167	41,446	145,907
1842.....	1,081	300,462	52,346	221,873	9,066	147,718	118,405
1843.....	1,419	266,213	31,712	149,215	572	72,890	98,472
1844.....	1,420	333,271	123,687	342,794	6,423	304,022	833,512
1845.....	1,699	204,116	137,879	242,175	828	164,218	182,113
1846.....	1,699	313,076	63,389	159,547	4,058	230,197	83,059
1847.....	1,434	229,595	102,767	185,367	683	128,284	68,591

Years.	MOLASSES. *Galls.*	SUGARS: Refined. *Lbs.*	SUGARS: Muscovado and Bastard. *Lbs.*	COFFEE. *Lbs.*	TEAS. *Lbs.*	SALT. *Bush.*	Goods paying ad valorem duty. *Value.*
1838.....	69,257	1,769,247	4,772,863	43,139	1,041,915	308,183	£1,152,183
1839.....	82,920	1,675,697	5,340,301	24,723	971,797	484,662	1,768,311
1840.....	146,379	1,745,822	7,471,317	171,741	736,556	445,025	1,876,360
1841.....	78,691	2,878,717	9,548,119	218,933	1,057,455	349,728	1,963,403
1842.....	117,966	1,911,670	6,857,940	60,806	1,475,306	417,060	1,761,732
1843.....	137,540	273,131	7,927,535	152,060	778,367	641,100	1,270,294
1844.....	222,836	1,610,659	11,513,684	432,105	937,774	835,560	2,042,469
1845.....	352,970	1,448,840	5,025,748	45,448	725,070	373,830	2,185,344
1846.....	151,675	895,046	8,546,982	105,282	603,038	345,396	2,211,154
1847.....	365,450	880,305	8,719,090	261,444	816,866	87,880	1,783,682

EXPORT OF BREADSTUFFS FROM CRONSTADT, RUSSIA.

COMPARATIVE NOTE OF GRAIN, FLOUR, AND MEAL CLEARED OUT FROM CRONSTADT, AND REMAINING ON THE SPOT, AT THE CLOSE OF THE NAVIGATION OF 1844, 1845, 1846, AND 1847.

		CORN. Wheat, chets.	CORN. Rye, chets.	CORN. Oats, chets.	CORN. Peas, chets.	FLOUR. Rye, bgs. 9 pds.	FLOUR. Wheat, bgs. 5 pds.
London.....	1844...	.....	.....	.....	.....	.....	.....
	1845...	12,062	.....	1,600	.....	.....	.....
	1846...	10,515	120	50,203	723	207	.....
	1847...	95,160	4,920	54,974	2,163	8,978	6,497
Out ports.....	1844...	.....	.....	2,000	.....	.....	.....
	1845...	1,422	.....	1,100	.....	.....	20
	1846...	21,075	16,396	12,764	10,273	.....	.....
	1847...	218,660	21,644	218,150	5,119	273,725	8,077
Foreign ports.	1844...	.....	.....	.....	.....	.....	9
	1845...	2,301	41,771	.....	1,370	11,896	42
	1846...	19,881	573,063	.....	992	15,794	28
	1847...	211,184	658,944	110,318	257	336,006	8,674
Total in.....	1844...	.....	.....	2,000	.....	.....	9
	1845...	15,785	41,771	2,700	1,370	11,896	62
	1846...	51,471	589,579	62,967	18,502	15,814	28
	1847...	525,004	686,508	383,442	7,539	618,709	23,248
Remaining on the spot in.	1844...	.....	.....	.....	uncert'n	uncert'n	uncert'n
	1845...	.....	.....	.....	.....	.....	.....
	1846...	*30,000*	30,000	200,000	.....	.....	.....
	1847...	*231,000*	262,000	469,000	18,500	374,000	64,000

COMMERCE OF NEW YORK.

We give below a tabular statement of the value of merchandise and specie imported into New York in each of the first six months of the years 1846, 1847, and 1848, commencing on the 1st of January and ending on the 30th of June in each year, distinguishing the value of dutiable and free goods. We also subjoin the cash receipts for duties at the New York Custom-house, for the same time and same years:—

	FREE GOODS.			DUTIABLE GOODS.		
	1846.	1847.	1848.	1846.	1847.	1848.
January.....	$376,905	$478,443	$400,829	$4,842,884	$5,499,682	$9,104,104
February....	474,360	285,128	141,359	4,177,952	5,889,387	9,566,859
March.....	1,092,476	786,937	2,199,749	8,657,793	6,060,746	5,971,601
April.....	2,228,878	1,987,033	475,314	4,105,393	8,339,429	6,639,716
May.....	1,300,751	738,755	1,283,754	4,160,360	5,868,261	5,087,279
June.....	1,239,006	401,358	525,088	4,605,527	6,689,109	4,718,404
Total.....	$6,712,376	$4,677,654	$5,026,093	$30,549,909	$38,346,614	$41,087,963
	SPECIE.			CASH RECEIVED.		
January.....	$43,221	$90,874	$48,032	$1,471,844	$1,434,836	$2,305,017
February.....	96,779	1,235,122	49,502	1,255,651	1,496,716	2,416,497
March.....	62,225	1,329,458	22,781	2,608,734	1,652,092	1,553,003
April.....	106,544	3,397,064	165,919	1,373,752	2,109,404	1,686,506
May.....	27,286	1,326,697	133,922	1,268,952	1,467,173	1,312,036
June.....	29,122	547,813	69,532	1,462,098	1,460,017	1,143,497
Total.....	$365,177	$7,927,028	$489,688	$9,441,031	$9,640,238	$10,416,556

OILS AND WHALEBONE IMPORTED INTO THE UNITED STATES.

The following table gives the amount of oils and whalebone imported into the United States in the six months ending June 30, 1848, corrected from the monthly statement of the New Bedford Shipping List, with few exceptions, by the gaugers' returns of the different cargoes:—

	Sperm. *Bbls.*	Whale. *Bbls.*	Bone. *Lbs.*
January.....	2,155	6,458	32,100
February.....	1,315	5,171	25,800
March.....	8,827	44,612	569,800
April.....	11,143	75,909	491,200
May.....	19,476	75,533	438,100
June.....	13,726	32,890	230,800
Total.....	56,642	240,573	1,847,800
Same time, 1847.....	72,918	268,104	3,111,838

COMPARATIVE EXPORTS FROM LIVERPOOL

TO THE PRINCIPAL PORTS IN THE UNITED STATES.

The following statement shows the number of packages of linen, cotton, woollen, and stuff goods exported from Liverpool to New York, Boston, Philadelphia, and Southern ports in the years 1845, 1846, and 1847—each year commencing January 1 and ending December 31:—

Years.	New York. *Pkgs.*	Boston. *Pkgs.*	Philadelphia. *Pkgs.*	Southern Ports. *Pkgs.*
1845.....	34,235	16,046	7,746	4,521
1846.....	39,268	14,933	11,899	3,595
1847.....	81,451	26,778	21,858	8,017
Total, 3 years....	154,954	57,757	111,503	16,133

The exports for the first quarter of 1848, in packages, were as follows:—

.....	16,540	3,842	2,037	1,986

COMMERCIAL REGULATIONS.

TREATY OF NAVIGATION, COMMERCE, ETC., BETWEEN THE UNITED STATES AND NEW GRANADA.

THE following is a correct copy of the articles of a general Treaty of Peace, Amity, Navigation, and Commerce, between the United States of America and the Republic of Granada, concluded and signed at the city of Bogota by B. A. BIDLACK and M. M. MALLARINO, the plenipotentiaries of the two countries, on the twelfth day of December, 1846. This treaty has been duly ratified on both parts, and the respective ratifications of the same were exchanged at Washington, on the tenth day of June, 1848, by JAMES BUCHANAN, Secretary of State of the United States, and General PEDRO ALCANTARA HERRAN, Envoy Extraordinary and Minister Plenipotentiary of the Republic of New Granada, on the part of their respective governments.

A GENERAL TREATY OF PEACE, AMITY, NAVIGATION AND COMMERCE, BETWEEN THE UNITED STATES OF AMERICA AND THE REPUBLIC OF NEW GRANADA.

The United States of North America, and the republic of New Granada, in South America, desiring to make lasting and firm the friendship and good understanding which happily exist between both nations, have resolved to fix in a manner clear, distinct, and positive, the rules which shall in future be religiously observed between each other, by means of a treaty, or general convention of peace and friendship, commerce and navigation.

For this desirable object the President of the United States of America has conferred full powers on Benjamin A. Bidlack, a citizen of the said States, and their charge d'affaires in Bogota; and the President of the republic of New Granada has conferred similar and equal powers upon Manuel Maria Mallarino, Secretary of State and Foreign Relations; who, after having exchanged their said full powers in due form, have agreed to the following articles:—

ART. 1. There shall be a perfect, firm, and inviolable peace and sincere friendship between the United States of America and the republic of New Granada, in all the extent of their possessions and territories, and between their citizens respectively, without distinction of persons or places.

ART. 2. The United States of America and the republic of New Granada, desiring to live in peace and harmony with all the nations of the earth, by means of a policy frank and equally friendly with all, engage mutually not to grant any particular favor to other nations, in respect of commerce and navigation, which shall not immediately become common to the other party, who shall enjoy the same freely, if the concession was freely made, or on allowing the same compensation if the concession was conditional.

ART. 3. The two high contracting parties, being likewise desirous of placing the commerce and navigation of their respective countries on the liberal basis of perfect equality and reciprocity, mutually agree that the citizens of each may frequent all the coasts and countries of the other, and reside and trade there, in all kinds of produce, manufactures and merchandise; and that they shall enjoy all the rights, privileges, and exemptions, in navigation and commerce, which native citizens do or shall enjoy, submitting themselves to the laws, decrees, and usages there established, to which native citizens are subjected. But it is understood that this article does not include the coasting trade of either country, the regulation of which is reserved by the parties, respectively, according to their own separate laws.

ART. 4. They likewise agree that whatever kind of produce, manufacture, or merchandise of any foreign country can be, from time to time, lawfully imported into the United States in their own vessels, may be also imported in vessels of the republic of New Granada; and that no higher or other duties upon the tonnage of the vessel and her cargo shall be levied and collected, whether the importation be made in vessels of the one country or of the other. And, in like manner, that whatever kind of produce, manufactures, or merchandise of any foreign country can be, from time to time, lawfully imported into the republic of New Granada *in its own vessels*, may be also imported in vessels of the *United States; and that no higher or other* duties upon the tonnage of the vessel and he

[redacted]

ART. 10. All the ships, merchandise, and effects, belonging to the citizens of one of the contracting parties, which may be captured by pirates, whether within the limits of its jurisdiction or on the high seas, and may be carried or found in the rivers, roads, bays, ports, or dominions of the other, shall be delivered up to the owners, they proving in due and proper form their rights before the competent tribunals; it being well understood that the claim shall be made within the term of one year by the parties themselves, their attorneys or agents, of their respective governments.

ART. 11. When any vessel belonging to the citizens of either of the contracting parties shall be wrecked or foundered, or shall suffer any damage on the coasts, or within the dominions of the other, there shall be given to them all assistance and protection, in the same manner which is usual and customary with the vessels of the nation where the damage happens; permitting them to unload the said vessel, if necessary, of its merchandise and effects, without exacting for it any duty, impost, or contribution whatever, unless they may be destined for consumption or sale in the country or the port where they may have been disembarked.

ART. 12. The citizens of each of the contracting parties shall have power to dispose of

their personal goods or real estate within the jurisdiction of the other, by sale, donation, testament, or otherwise; and their representatives, being citizens of the other party, shall succeed to their said personal goods or real estate, whether by testament or *ab intestato*, and they may take possession thereof, either by themselves or others acting for them, and dispose of the same at their will, paying such dues only as the inhabitants of the country wherein said goods are shall be subject to pay in like cases.

ART. 13. Both contracting parties promise and engage formally to give their special protection to the persons and property of the citizens of each other, of all occupations, who may be in the territories subject to the jurisdiction of one or the other, transient or dwelling therein, leaving open and free to them the tribunals of justice for their judicial recourse, on the same terms which are usual and customary with the natives or citizens of the country; for which purpose, they may either appear in proper person, or employ in the prosecution or defence of their rights such advocates, solicitors, notaries, agents and factors as they may judge proper in all their trials at law; and such citizens or agents shall have free opportunity to be present at the decisions or sentences of the tribunals, in all cases which may concern them, and likewise at the taking of all examinations and evidences which may be exhibited in the said trials.

ART. 14. The citizens of the United States residing in the territories of the republic of New Granada shall enjoy the most perfect and entire security of conscience without being annoyed, prevented, or disturbed on account of their religious belief. Neither shall they be annoyed, molested, or disturbed in the proper exercise of their religion in private houses, or in the chapels or places of worship appointed for that purpose, provided that in so doing they observe the decorum due to divine worship, and the respect due to the laws, usages and customs of the country. Liberty shall also be granted to bury the citizens of the United States who may die in the territories of the republic of New Granada, in convenient and adequate places, to be appointed and established by themselves for that purpose, with the knowledge of the local authorities, or in such other places of sepulture as may be chosen by the friends of the deceased; nor shall the funerals or sepulchres of the dead be disturbed in any wise, nor upon any account.

In like manner, the citizens of New Granada shall enjoy within the government and territories of the United States, a perfect and unrestrained liberty of conscience and of exercising their religion, publicly or privately, within their own dwelling-houses, or in the chapels and places of worship appointed for that purpose, agreeably to the laws, usages, and customs of the United States.

ART. 15. It shall be lawful for the citizens of the United States of America and of the republic of New Granada to sail with their ships with all manner of liberty and security, no distinction being made who are the proprietors of the merchandise laden thereon, from any port to the places of those who now are or hereafter shall be at enmity with either of the contracting parties. It shall likewise be lawful for the citizens aforesaid to sail with the ships and merchandise before mentioned, and to trade with the same liberty and security from the places, ports, and havens of those who are enemies of both or either party, without any opposition or disturbance whatsoever, not only directly from the places of the enemy before mentioned to neutral places, but also from one place belonging to an enemy to another place belonging to an enemy, whether they be under the jurisdiction of one power or under several. And it is hereby stipulated that free ships shall also give freedom to goods, and that every thing which shall be found on board the ships belonging to the citizens of either of the contracting parties shall be deemed to be free and exempt, although the whole lading or any part thereof should appertain to the enemies of either, (contraband goods being always excepted.) It is also agreed, in like manner, that the same liberty shall be extended to persons who are on board a free ship, with this effect, that although they be enemies to both or either party, they are not to be taken out of that free ship unless they are officers and soldiers, and in the actual service of the enemies, provided, however, and it is hereby agreed, that the stipulations in this article contained, declaring that the flag shall cover the property, shall be understood as applying to those powers only who recognize this principle; but if either of the two contracting parties shall be at war with a third, and the other remains neutral, the flag of the neutral shall cover the property of enemies whose governments acknowledge this principle, and not of others.

ART. 16. It is likewise agreed, that in the case where the neutral flag of one of the contracting parties shall protect the property of the enemies of the other, by virtue of the above stipulation, it shall always be understood that the neutral property found on board such enemies' vessels shall be held and considered as enemies' property, and as such shall be liable to detention and confiscation, except such property as was put on board such vessel before the declaration of war, or even afterwards, if it were done without the knowledge of it; but the *contracting parties agree* that two months having elapsed after the declara-

tion of war, their citizens shall not plead ignorance thereof. On the contrary, if the flag of the neutral does not protect the enemies' property, in that case the goods and merchandise of the neutral embarked on such enemies' ship shall be free.

ART. 17. This liberty of navigation and commerce shall extend to all kinds of merchandise, excepting those only which are distinguished by the name of *contraband;* and under this name of *contraband*, or prohibited goods, shall be comprehended—

1st. Cannons, mortars, howitzers, swivels, blunderbusses, muskets, rifles, carbines, pistols, pikes, swords, sabres, lances, spears, halberts, and grenades, bombs, powder, matches, balls, and all other things belonging to the use of these arms.

2d. Bucklers, helmets, breastplates, coats of mail, infantry belts, and clothes made up in the form and for the military use.

3d. Cavalry belts, and horses with their furniture.

4th. And generally all kinds of arms and instruments of iron, steel, brass, and copper, or of any other materials manufactured, prepared, and formed expressly to make war by sea or land.

5th. Provisions that are imported into a besieged or blockaded place.

ART. 18. All other merchandise, and things not comprehended in the articles of contraband, explicitly enumerated and classified as above, shall be held and considered as free, and subjects of free and lawful commerce, so that they may be carried and transported in the freest manner by the citizens of both the contracting parties, even to places belonging to an enemy, excepting those places only which are at that time besieged or blockaded; and to avoid all doubt in this particular, it is declared that those places only are besieged or blockaded which are actually attacked by a belligerent force capable of preventing the entry of the neutral.

ART. 19. The articles of contraband, before enumerated and classified, which may be found in a vessel bound for an enemy's port, shall be subject to detention and confiscation, leaving free the rest of the cargo and the ship, that the owners may dispose of them as they see proper. No vessel of either of the two nations shall be detained on the high seas on account of having on board articles of contraband, whenever the master, captain, or supercargo of said vessels will deliver up the articles of contraband to the captor, unless the quantity of such articles be so great and of so large a bulk, that they cannot be received on board the capturing ship without great inconvenience; but in this and all other cases of just detention, the vessel detained shall be sent to the nearest convenient and safe port for trial and judgment according to law.

ART. 20. And whereas it frequently happens that vessels sail for a port or place belonging to an enemy, without knowing that the same is besieged, or blockaded, or invested, it is agreed that every vessel so circumstanced may be turned away from such port or place, but shall not be detained, nor shall any part of her cargo, if not contraband, be confiscated, unless, after warning of such blockade or investment from the commanding officer of the blockading forces, she shall again attempt to enter; but she shall be permitted to go to any other port or place she shall think proper. Nor shall any vessel that may have entered into such port before the same was actually besieged, blockaded, or invested by the other, be restrained from quitting that place with her cargo; nor if found therein after the reduction and surrender, shall such vessel or her cargo be liable to confiscation, but they shall be restored to the owners thereof.

ART. 21. In order to prevent all kind of disorder in the visiting and examination of the ships and cargoes of both the contracting parties on the high seas, they have agreed mutually that whenever a national vessel of war, public or private, shall meet with a neutral of the other contracting party, the first shall remain out of cannon shot, unless in stress of weather, and may send its boat with two or three men only, in order to execute the said examination of the papers concerning the ownership and cargo of the vessel, without causing the least extortion, violence or ill treatment, for which the commanders of said armed ships shall be responsible with their persons and property; for which purpose the commanders of private armed vessels shall, before receiving their commissions, give sufficient security to answer for all the damages they may commit. And it is expressly agreed that the neutral party shall in no case be required to go on board the examining vessel for the purpose of exhibiting her papers, or for any other purpose whatever.

ART. 22. To avoid all kind of vexation and abuse in the examination of the papers relating to the ownership of the vessels belonging to the citizens of the two contracting parties, they have agreed, and do hereby agree, that in case one of them should be engaged in war, the ships and vessels belonging to the citizens of the other must be furnished with sea letters or passports expressing the name, property, and bulk of the ship, as also the *name and place of habitation* of the master and commander of the said vessel, in order *that it may thereby appear* that the ship really and truly belongs to the citizens of one

of the parties; they have likewise agreed that when such ships have a cargo they shall also be provided, besides the said sea letters or passports, with certificates containing the several particulars of the cargo, and the place whence the ship sailed, so that it may be known whether any forbidden or contraband goods are on board the same; which certificates shall be made out by the officers of the place whence the ship sailed, in the accustomed form; without which requisites said vessel may be detained, to be adjudged by the competent tribunal, and may be declared lawful prize, unless the said defect shall be proved to be owing to accident, and shall be satisfied or supplied by testimony entirely equivalent.

ART. 23. It is further agreed, that the stipulations above expressed relative to the visiting and examination of vessels shall apply only to those which sail without convoy; and when said vessels shall be under convoy, the verbal declaration of the commander of the convoy, on his word of honor, that the vessels under his protection belong to the nation whose flag he carries, and when they may be bound to an enemy's port, that they have no contraband goods on board, shall be sufficient.

ART. 24. It is further agreed, that in all cases the established courts for prize causes, in the country to which the prizes may be conducted, shall alone take cognizance of them. And whenever such tribunals of either party shall pronounce judgment against any vessel, or goods, or property, claimed by the citizens of the other party, the sentence or decree shall mention the reasons or motives upon which the same shall have been founded, and an authenticated copy of the sentence or decree, and of all the proceedings in the case, shall, if demanded, be delivered to the commander or agent of said vessel, without any delay, he paying the legal fees for the same.

ART. 25. For the purpose of lessening the evils of war, the two high contracting parties further agree that in case a war should unfortunately take place between them, hostilities shall only be carried on by persons duly commissioned by the government, and by those under their orders except in repelling an attack or invasion, and in the defence of property.

ART. 26. Whenever one of the contracting parties shall be engaged in war with another state, no citizen of the other contracting party shall accept a commission or letter of marque for the purpose of assisting or co-operating hostilely with the said enemy against the said parties so at war, under the pain of being treated as a pirate.

ART. 27. If by any fatality—which cannot be expected, and God forbid—the two contracting parties should be engaged in a war with each other, they have agreed, and do agree now for then, that there shall be allowed the term of six months to the merchants residing on the coasts and in the ports of each other, and the term of one year to those who dwell in the interior, to arrange their business and transport their effects wherever they please, giving to them the safe conduct necessary for it, which may serve as a sufficient protection until they arrive at the designated port. The citizens, of all other occupations, who may be established in the territories or dominions of the United States or of New Granada, shall be respected and maintained in the full enjoyment of their personal liberty and property, unless their particular conduct shall cause them to forfeit this protection, which, in consideration of humanity, the contracting parties engage to give them.

ART. 28. Neither the debts due from individuals of the one nation to individuals of the other, nor shares, nor money which they may have in public funds, nor in public or private banks, shall ever, in any event of war or of national difference, be sequestered or confiscated.

ART. 29. Both the contracting parties being desirous of avoiding all inequality in relation to their public communications and official intercourse, have agreed, and do agree, to grant to the envoys, ministers, and other public agents, the same favors, immunities, and exemptions which those of the most favored nations do or shall enjoy; it being understood that whatever favors, immunities, or privileges the United States of America or the republic of New Granada may find it proper to give to the ministers and public agents of any other power, shall, by the same act, be extended to those of each of the contracting parties.

ART. 30. To make more effectual the protection which the United States and the republic of New Granada shall afford in future to the navigation and commerce of the citizens of each other, they agree to receive and admit consuls and vice consuls in all the ports open to foreign commerce, who shall enjoy in them all the rights, prerogatives, and immunities of the consuls and vice consuls of the most favored nation; each contracting party, however, remaining at liberty to except those ports and places in which the admission and residence of such consuls may not seem convenient.

ART. 31. In order that the consuls and vice consuls of the two contracting parties may enjoy the rights, prerogatives, and immunities which belong to them by their public character, they shall, before entering on the exercise of their functions, exhibit their commission or patent, *in due form, to the government* to which they are accredited; and, having obtained

their exercise, they shall be held and considered as such by all the authorities, magistrates, and functionaries of the different classes of which they reside.

Art. 32. It is likewise agreed, that the consuls, their secretaries, officers, and persons attached to the service of consuls, they not being citizens of the country in which the consul resides, shall be exempt from all public service, and also from all kind of taxes, imposts, and contributions, except those which they shall be obliged to pay on account of commerce or their property in which the citizens and other inhabitants, native and foreign, of the country in which they reside are subject, being in every thing besides subject to the laws of the respective States. The archives and papers of the consulates shall be respected inviolably, and under no pretext whatever shall any magistrate seize or in any way interfere with them.

Art. 33. The said consuls shall have power to require the assistance of the authorities of the country for the arrest, detention, and custody of deserters from the public and private vessels of their country; and for that purpose they shall address themselves to the courts, judges, and officers competent, and shall demand in writing the said deserters, proving by the exhibition of the registers of the vessels, or ships roll, or other public documents, that those men were part of the said crews; and on this demand so proved, (saving, however, where the contrary is proved by other testimony,) the delivery shall not be refused. Such deserters when arrested shall be put at the disposal of the said consuls, and may be put in the public prisons, at the request and expense of those who reclaim them, to be sent to the ships to which they belonged, or to others of the same nation. But if they be not sent back within two months, to be counted from the day of their arrest, they shall be set at liberty, and shall be no more arrested for the same cause.

Art. 34. For the purpose of more effectually protecting their commerce and navigation, the two contracting parties do hereby agree to form, as soon hereafter as circumstances will permit, a consular convention, which shall declare specially the powers and immunities of the consuls and vice consuls of the respective parties.

Art. 35. The United States of America and the republic of New Granada desiring to make as durable as possible the relations which are to be established between the two parties by virtue of this treaty, have declared solemnly, and do agree to the following points:—

1st. For the better understanding of the preceding articles, it is and has been stipulated between the high contracting parties that the citizens, vessels, and merchandise of the United States shall enjoy in the ports of New Granada, including those of the part of the Granadian territory generally denominated *isthmus of Panama*, from its southernmost extremity until the boundary of Costa Rica, all the exemptions, privileges, and immunities concerning commerce and navigation, which are now or may hereafter be enjoyed by Granadian citizens, their vessels, and merchandise; and that this equality of favors shall be made to extend to the passengers, correspondence, and merchandise of the United States, in their transit across the said territory, from one sea to the other. The government of New Granada guarantees to the government of the United States that the right of way or transit across the *isthmus of Panama* upon any modes of communication that now exist, or that may be hereafter constructed, shall be open and free to the government and citizens of the United States, and for the transportation of any articles of produce, manufactures, or merchandise, of lawful commerce, belonging to the citizens of the United States; that no other tolls or charges shall be levied or collected upon the citizens of the United States, or their said merchandise thus passing over any road or canal that may be made by the government of New Granada, or by the authority of the same, than is, under like circumstances, levied upon and collected from the Granadian citizens; that any lawful produce, manufactures or merchandise belonging to citizens of the United States thus passing from one sea to the other, in either direction, for the purpose of exportation to any other foreign country, shall not be liable to any import duties whatever; or, having paid such duties, they shall be entitled to drawback upon their exportation; nor shall the citizens of the United States be liable to any duties, tolls, or charges of any kind to which native citizens are not subjected for thus passing the said isthmus. And, in order to secure to themselves the tranquil and constant enjoyment of these advantages, and as an especial compensation for the said advantages, and for the favors they have acquired by the 4th, 5th, and 6th articles of this treaty, the United States guaranty positively and efficaciously to New Granada, by the present stipulation, the perfect neutrality of the beforementioned isthmus, with the view that the free transit from one to the other sea may not be interrupted or embarrassed in any future time while this treaty exists; and in consequence the United States also guaranty, in the same manner, the rights of sovereignty and property which New Granada has and possesses over the said territory.

2d. The present treaty shall remain in full force and vigor for the term of twenty years

from the day of the exchange of the ratifications; and from the same day the treaty that was concluded between the United States and Colombia, on the 13th of October, 1824, shall cease to have effect, notwithstanding what was disposed in the first point of its 31st article.

3d. Notwithstanding the foregoing, if neither party notifies to the other its intention of reforming any of or all the articles of this treaty twelve months before the expiration of the twenty years stipulated above, the said treaty shall continue binding on both parties beyond the said twenty years, until twelve months from the time that one of the parties notifies its intention of proceeding to a reform.

4th. If any one or more of the citizens of either party shall infringe any of the articles of this treaty, such citizens shall be held personally responsible for the same, and the harmony and good correspondence between the two nations shall not be interrupted thereby; each party engaging in no way to protect the offender, or sanction such violation.

5th. If unfortunately any of the articles contained in this treaty should be violated or infringed in any way whatever, it is expressly stipulated that neither of the two contracting parties shall ordain or authorize any acts of reprisal, nor shall declare war against the other on complaints of injuries or damages, until the said party considering itself offended shall have laid before the other a statement of such injuries or damages, verified by competent proofs, demanding justice and satisfaction, and the same shall have been denied, in violation of the laws and of international right.

6th. Any special or remarkable advantage that one or the other power may enjoy from the foregoing stipulations, are, and ought to be, always understood in virtue and as in compensation of the obligations they have just contracted, and which have been specified in the first number of this article.

ART. 36. The present treaty of peace, amity, commerce, and navigation shall be approved and ratified by the President of the United States, by and with the advice and consent of the Senate thereof; and by the President of the republic of New Granada, with the consent and approbation of the Congress of the same; and the ratifications shall be exchanged in the city of Washington, within eighteen months from the date of the signature thereof, or sooner if possible.

In faith whereof, we, the plenipotentiaries of the United States of America, and of the republic of New Granada, have signed and sealed these presents in the city of Bogota, on the twelfth day of December, in the year of our Lord one thousand eight hundred and forty-six.

ADDITIONAL ARTICLE.

The republics of the United States and of New Granada will hold and admit as national ships of one or the other, all those that shall be provided by the respective governments with a patent issued according to its laws.

The present additional article shall have the same force and validity as if it were inserted, word for word, in the treaty signed this day. It shall be ratified, and the ratifications shall be exchanged at the same time.

In witness whereof, the respective plenipotentiaries have signed the same, and have affixed thereto their seals.

Done in the city of Bogota, the twelfth day of December, in the year of our Lord one thousand eight hundred and forty-six.

FOREIGN POSTAL REGULATIONS OF THE UNITED STATES.

We give below the instructions of the Postmaster General of the United States, to Postmasters and other agents of the department relating to postage on letters, newspapers, and other mailable matter.

All letters or other mailable matter coming into the United States from foreign countries, or going out of the United States to other countries, are required to be sent through the post office at the place of departure or arrival. The postages to be charged on all letters going out of the United States to or through the kingdom of Great Britain or its colonies into the United States, by any foreign packet ship or other vessel, will be as follows—the postages on the out-going letters or other mailable matter to be pre-paid:—

On each letter, not exceeding half an ounce in weight, conveyed between the two countries by a foreign packet, 24 cents; and for each additional half ounce or fraction under, an additional postage of 24 cents; and if conveyed between the two countries by any foreign private ship or vessel, when weighing half an ounce or under, the postage will be 16 cents; and for each additional *half ounce or fraction* under, an additional postage of 16 cents.

Newspapers will be chargeable with a postage of 4 cents each.

Each sheet of other printed matter will be rated as a newspaper.

BLOCKADE OF THE GULF OF MARACAIBO.

J. Milligan, the Consul of Venezuela, residing in London, has addressed a letter to Capt. G. A. Halsted, R. N., Secretary, Lloyd's, in which he states "that by a decree dated Caraccas, 11th May, 1848, the government of Venezuela has declared an effective blockade, with the exception of ships of war of friendly and neutral nations, of the Gulf of Maracaibo, in consequence of that city not having yet given in its submission after the late revolt of General Paez."

The time allowed by the decree for the notification to vessels arriving from Curacoa and its dependencies is eight days, the other Antilles fifteen days, and the United States and Europe forty days; but these terms have been modified by an explanatory resolution of the Minister of War and Marine, dated 17th May, of which the following is a translation:—

CARACCAS, 17th May, 1848.

To avoid the difficulties and misunderstandings which might give rise to unfounded reclamations, with reference to the decree of 11th instant, declaring the blockade of the port of Maracaibo, and its adjacent coasts, it is resolved:—

1. By the adjacent coasts of Maracaibo are understood all those properly bordering the Gulf of Maracaibo, between Cape St. Roman in the Peninsula of Paraguana, and the point of La Espada in the Peninsula of the Goagira.

2. For the penal effects of the blockade, the term of the notification for vessels proceeding from Europe is extended to seventy days, and to thirty days for those proceeding from Demerara and the Antilles, with the exception of Curacoa, and its dependencies, St. Thomas' and Santa Cruz; and until the expiration of that time the blockading squadron will confine itself to informing the vessels proceeding from either of these points of the existence of the blockade, for which purpose a note of the fact shall be made upon the register or document, which certifies the nationality and owners of the vessel so visited, and also a memorandum of such notice having been duly given; and only in case of her attempting after such notification to enter the limits comprehended in the terms of the blockade, shall such vessels be subject to detention and adjudication in conformity with the law and practice of nations. (Signed) MEJIA.

REDUCTION OF DUTIES IN MEXICAN PORTS.

A late number of the Gazeta contains a decree of the President of Mexico concerning Mexican duties. By this decree it appears that on the cessation of the war, the Mexican tariff of the 4th of October, 1845, will go into operation, and as the duties thereby imposed on imported goods are much higher than those collected during the time the ports were in possession of the American forces, some modification is necessary, in order that what may hereafter come in may be enabled to compete with foreign merchandise now in the market.

He therefore orders that a reduction of thirty per cent be made on all duties collected under the above mentioned tariff. From this rule will be excepted the duties of one per cent established by the law of the 31st of March, 1838, and that of two per cent on damaged goods, which must be paid in full.

REGULATIONS AT RIO GRANDE DU SUL, BRAZIL.

The Department of State, under date of Washington, June 28th, 1848, publishes the following extract of a letter, dated April 20, 1848, from Thomas M'Guire, Esq., United States Consul at Rio Grande du Sul, Brazil, for the information of our merchants interested in the trade, particularly those who freight vessels with lumber to that port:—

According to the regulations of the custom-house, vessels having on board a greater quantity of merchandise than is specified in the manifest, the excess is forfeited, and they are moreover subject to a fine equal in amount to half the value of the excess, and the payment of the duty. If the quantity of merchandise on board is less than is specified in the manifest, and the declarations which may be annexed to it by the master before entering *the vessel at the custom-house*, the deficiency will be considered as having been smuggled, *and the master forfeits one* and a half times the value of the missing goods, with the ex*tion of articles which* are despatched by weight or measure, on which five per cent is

allowed for decrease or increase, according to their nature. Several American vessels have recently been fined, under the first mentioned regulation, in consequence of having on board a greater number of feet of lumber than was specified in the manifest; and it has happened so frequently, that I am induced to believe that there is a radical difference in the measurement in the United States and this port. I therefore recommend those who may freight vessels with lumber destined for this market to specify in the manifest the number of boards, spars, &c., without regard to the number of feet, in order to avoid being fined; and in every case where a part of the cargo is thrown overboard or lost during the voyage, the master of the vessel should make it known to the visiting officer inside of the bar, and state the particulars on the manifest.

NAUTICAL INTELLIGENCE.

NAVIGATION OF THE EAST RIVER BY STEAMBOATS.

THE following act of the "people of the State of New York, represented in Senate and Assembly," was passed April 12th, 1848:—

AN ACT IN RELATION TO THE NAVIGATION OF THE EAST RIVER BY STEAMBOATS.

SEC. 1. All the steamboats passing up and down the East River, between the Battery at the southern extremity of the city of New York, and Blackwell's Island, shall be navigated as near as possible in the centre of the river, except in going into or out of the usual berth or landing place of such steamboat, and shall not be propelled at a greater rate of speed than ten miles an hour.

SEC. 2. The master, pilot, or engineer of any steamboat violating either of the provisions of the foregoing section, shall be deemed guilty of misdemeanor, and in addition thereto, the master, pilot, and engineer of such steamboat shall respectively be liable to the penalty prescribed in section nine, title ten, chapter twenty of the first part of the Revised Statutes, to be sued for and applied as therein directed.

SAILING DIRECTIONS FOR MOBILE BAY.

The following sailing directions for Mobile bay, by Lieutenant Commanding C. P. Patterson, are derived from the appendix to the report of the Superintendent of the Coast Survey:—

The recent survey of the entrance to Mobile bay, by Lieutenant Commanding C. P. Patterson, U. S. N., assistant in the coast survey, shows that the best water in crossing the bar is now to be found by bringing Sand island light-house to bear north 19 degrees west, (true,) north 26 degrees west, (by compass,) about a ship's length to the westward of the east end of Dauphin Island woods, and running for it. This course carries 20½ feet over the bar at mean low water. The bar deepens gradually on the inside, and rapidly to eight fathoms on the side towards the sea.

A. D. BACHE,
Superintendent U. S. Coast Survey.

CARDIFF GROUNDS, BRISTOL CHANNEL.

The western end of the Sand in the Bristol channel, called the Cardiff Grounds, having grown up in a S. S. E. direction, notice is hereby given that the West Cardiff Buoy has been moved about one-quarter of a mile to the southward of its former position, and now lies in four and a half fathoms at low water spring tides, with the following marks and compass bearings:—

Monkstone Beacon, in line with the New Church at Clevedon, E. by S.

The eastern side of the Steep Holms Island, just open westward of the High Water Mark at the Flat Holms; the Light-house thereon, bearing S. by E.

Penarth Church, N.

REGULATIONS OF THE PORT OF ALGESIRAS.

All masters of vessels are strongly recommended to respect the rules and regulations of the port of Algesiras, particularly as regards quarantine; two British vessels having been recently *fined very heavy sums by the* authorities for infraction of, and resistance to, their *sanitary laws.*

BUNT HEAD, IN THE GULL STREAM.

It having been ascertained that the Bunt Head, in the Gull Stream, has grown up considerably in a W. S. W. direction, notice is hereby given that the Bunt Head Buoy has been moved about 100 fathoms to the W. S. W. of its former station, and now lies in four fathoms at low water spring tides, with the following marks and compass bearings:—

St. Lawrence Church, in line with the north side of Ramsgate Mill, N. ¼ W.
Waldershare Tower, in line with the south end of the New Terrace at Deal, W. ¼ S.
North Foreland Light-house, N. by E.
Gull Stream Light Vessel, N. N. E. ¼ E.
Fork Buoy, S. ¼ W.
South Sand Head Light Vessel, S. S. W.
Extreme Point of South Foreland, S. W. ¼ W.
South Brake Buoy, W.

THE PACIFIC FROM MONTEREY TO CAPE SAN LUCAS.

The error in the charts which locate the coasts and islands in the Pacific from Monterey to Cape San Lucas a number of miles too far to the eastward (and by which the whale ship Hope was recently lost) had been detected by Mr. Fremont. It is corrected in his map of Oregon and Upper California. As ascertained by Col. Fremont, the coast and islands of Upper California are ten miles further west than has heretofore been set down.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

PHILADELPHIA AND READING RAILROAD.

We received, some time since, the annual report of the President and Managers of this road, and should have referred to its contents before, but have been prevented from the pressure of other matters. This road extends from Philadelphia to Pottsville, Pa., a distance of 92 miles. It cost $11,589,696. The capital stock is divided into 64,400 shares, at a par value of $50 each. Dividends are made semi-annually. The H rail, weighing 45 to 60 lbs. per yard, is used.

The following is a table of the distances, rates of fare, &c.:—

Places.	Miles.	Fares.	Places.	Miles.	Fares.
Philadelphia	....	.....	Baumstown	49	$1 60
S. R. Junction	3½	$0 12	Reading	58	1 90
Manayunk	7	0 25	Althouses'	66	2 10
Spring Hill	12	0 40	Mohrsville	68	2 25
Norristown	17	0 50	Hamburgh	75	2 45
Port Kennedy	21½	0 65	Port Clinton	78	2 60
Valley Forge	23½	0 80	Auburn	83	2 70
Phœnixville	27½	1 00	Orwigsburgh	86	2 80
Ryer's Ford	32	1 10	Schuylkill Haven	89	2 90
Pottstown	40	1 35	Pottsville	92	3 00
Douglasville	44½	1 50			

It appears from the report of the President, John Tucker, Esq., that the liabilities of the company on the 30th of November, 1847, amounted in stock and debt to $11,802,409 54, being an increase over 1846 of $303,340 52.

The very rapid increase in the shipment of coal, and the constant demand for shipping facilities, induced the managers to provide for the future wants of the company by the purchase of about twenty-two acres of land fronting the river (at an expense of $93,000) and adjoining their wharves, at Richmond on the south. This was the only property, by the ownership of which the company could provide themselves with the means of increasing the number of their wharves when required; and, if the opportunity to secure it *had been neglected, a serious* inconvenience would hereafter have been felt, and a limit *placed upon the future capacity.*

The population and wealth of the Schuylkill valley are yearly augmenting with great rapidity, and the attention of the managers has been called to the necessity of two passenger trains daily instead of one, as heretofore. Satisfied that the wishes of the community would be gratified, and the revenue of the company increased, this measure was adopted. The requisite cars and engines are being built at the workshops of the company, and will be placed upon the road early in the ensuing spring.

BUSINESS OF THE PHILADELPHIA AND READING RAILROAD FOR THE YEAR ENDING NOV. 30, 1847.

Tonnage.

Coal transported, tons of 2,240 lbs	1,360,681
Merchandise, " 2,000 lbs	71,718
Materials for use of road, including earth, gravel, timber, rails, sills, cord-wood, stone, brick, iron, &c., &c., in tons of 2,000 lbs	165,493
Total tonnage of road for the year, including weight of passengers, in tons of 2,000 lbs	1,770,916
Total amount of coal transported, to date, tons of 2,240 lbs	4,054,639
Total tonnage of road " " 2,000 lbs	5,474,437

Passenger travel.

Total number of passengers during the year	97,463
" " " miles travelled by same	4,560,260
Equal to, in through passengers, over whole length of road	49,604
Total number of passengers transported, to date	649,416

Receipts of road.

From freight on coal	$1,698,663 99
" " merchandise	136,219 92
" passenger travel	156,201 45
" transportation of United States mail, and other sources	11,860 26
Total receipts	$2,002,945 62

POINTS OF SUPPLY AND DISTRIBUTION OF COAL ON THE PHILADELPHIA AND READING RAILROAD FOR THE YEAR ENDING NOVEMBER 30, 1847.

Amount of coal received from various lateral railroads in coal region:—

West Branch Railroad, at Schuylkill Haven, tons	555,172
Mt. Carbon and Port Carbon Railroad, at Port Carbon, from Valley and Mill Creek Railroads	494,287
Mt. Carbon Railroad, at Mt. Carbon	210,329
Little Schuylkill Railroad, at Port Clinton	100,893
Total	1,360,681

The following gentlemen compose the board of managers and officers for the current year:—

President.—John Tucker. *Managers.*—Samuel Norris, John Towne, William R. Lejee, John Oakman, Christopher Loeser, of Orwigsburgh, and Matthias S. Richards, of Reading. *Secretary and Treasurer.*—Samuel Bradford.

PROGRESS OF RAILROADS ON THE CONTINENT.

It would appear, from some statistics recently published in France, that the progress of railway works throughout the continent, especially in the German States, has been more extensive than is perhaps supposed. After Germany follows France, then Holland, Belgium, Poland and Italy. Russia stands low in the scale—even Hungary and Denmark, according to this statement, showing a greater length of railway accomplished than at present exists within the territory of the Czar.

Placing these statistics in the order given by the compiler, it seems that France, at the close of the year 1846, maintained in active operation 1,017 miles of railway, which, with the addition of works completed and opened for public use in the course of the following year, constituted at the end of that period, a total length of railway equal to about 1,395 miles. At the *end of the year 1846*, Germany possessed about 3,096 miles of railway *completed and in operation, and in* the course of the following year 695 miles additional

were opened; so that at the close of 1847, the total extent of railway in that country amounted to 3,891 miles.

Belgium, in December, 1846, possessed 466 miles of railway, and in 1847 the completed quantity of new undertakings was 90 miles—making a length of railway in active operation at the end of the last mentioned year, of 546 miles. The length of railway opened in Holland at the close of 1846 was 168 miles; in 1847 only 15 additional were completed, so that at the close of that year about 183 miles of railway were altogether in operation.

Denmark, at the end of 1847, possessed 138 miles of railway in active operation. Switzerland figures for a small extent of railway; in 1846 not more than three miles of line was completed; this was increased in 1847 by the opening of about 15 miles of the Zurich and Basle Railway, making the total about 18 miles. In Italy, at the end of 1847, the length of railway in operation was 183 miles; in 1846 about 150 miles had, up to that date, been opened. Hungary possessed at the commencement of the present year 165 miles of railway in active work; at the close of 1845 about half that extent had been completed. It is stated that Russia, in 1846, had only twenty miles carried out; in 1847 this amount was increased to 50 miles. In the kingdom of Poland, 159 miles of railway were completed by the close of 1846; in 1847 a further extent of 54 miles was completed —making the total length 213 miles.

MANSFIELD AND SANDUSKY RAILROAD.

The Mansfield and Sandusky Railroad in Ohio, commencing at Sandusky city, on Lake Erie, and extending to Mansfield, in Richland county, Ohio, is 56 miles in length, and was opened in June, 1846. Its capital stock is divided into 9,000 shares, the par value of which is $50 the share. The flat rail is used, 2½ inches wide and ⅜ths of an inch thick. The following is a table of the distances, fares, &c.:—

Places.	Miles.	Fares.	Places.	Miles.	Fares.
Sandusky	...	.....	Paris	36	$1 00
Monroeville	16	$0 50	Shelby	45	1 25
Centreville	27	0 75	Mansfield	56	1 50
New Haven	33	1 00			

The last annual report of the directors brings down the business and affairs of the road to January 1st, 1848; from which we gather that its earnings for the first year (1846) were $49,499; expenses of running and repairs, $17,437; nett receipts, $28,061; of which $17,404 was applied to the payment of interest on the debts of the company. In 1847, the earnings were $85,403; the expenses of running and repairs, $23,997; nett receipts, $61,406; of which $18,407 was applied to the payment of interest. We omit fractions.

The company has 6 locomotives, 2 first-class passenger cars, 1 eight-wheeled and 35 four-wheeled freight cars, 50 four-wheeled cars of the capacity of 150 bushels each. The warehouses used by the company seem to be of liberal capacity and number, but appear not to be owned by the company.

The cost of the road is stated at $702,111; machinery and cars, $106,449—total, $808,560. Capital stock, $450,000; indebtedness, $387,385—total, $837,385. Available assets, $79,363. The company is authorized, by a recent act of the legislature, to increase its capital stock to $900,000.

The business of the road appears to be in a flourishing condition. The number of passengers conveyed in 1846 was 9,873; in 1847, 20,737. In 1846, bushels of wheat, 306,256; this item of transportation was increased to 504,081 bushels in 1847. In 1846, 9,502 barrels of salt; 1847, 6,613. Flour in 1846, 11,313 barrels; in 1847, 65,538. Other items, including seeds, pork, butter, lard, wood, cranberries, etc., show a large and prosperous business.

The directors of the Mansfield and Sandusky Company have formed a connection with *the Columbus and Lake Erie* Railroad Company, and a roadway is now in process of construction *from Mansfield to* Newark, in Licking county, 60 miles. The grade of this

road will be completed, it is thought, by August of the present year, and be ready for the iron early in 1849. The belief is expressed that this line will be extended to Columbus, by the way of Granville, at an early day, and that a road will be constructed from Newark to Zanesville, 24 miles.

The following tables show the number of passengers, and the quantities of the principal articles of freight transported over the road for the years—

	1846.	1847.
Passengers	9,873	20,737

	1846.		1847.
Wheat.....bushels	306,255	Wheat.....bushels	504,081
Corn, oats, and barley.....	4,369	Corn, oats, and barley.....	13,713
Flour.....bbls.	11,315	Potatoes.....	2,912
High wines and whiskey.....	1,125	Flour.....bbls.	62,598
Cranberries.....	839	Whiskey and high wines.....	3,235
Eggs.....	56	Salt.....	6,613
Salt.....	9,502	Cranberries.....	1,046
Wool.....lbs.	116,833	Shingles.....M.	611
Butter and lard.....	309,742	Dried fruit.....lbs.	181,450
Ashes.....	230,535	Oil cake.....	47,605
Tobacco, in hhds.....	42,192	Tobacco, in hhds.....	80,190
Pork, bacon, etc.....	86,957	Seeds—flax, clover, timothy....	1,012,972
Seeds—flax, clover, timothy.....	442,206	Butter and lard.....	680,248
Dried fruit.....	19,494	Pork, bacon, etc.....	1,361,624
Merchandise and furniture....tons	1,847	Ashes.....	396,560
		Wool and feathers.....	210,903
		Merchandise and furniture.....	3,110

GREAT WESTERN (CANADA) RAILROAD.

We learn from the Oswego Times that it is stated on good authority that the guarantee of a loan of $2,000,000 for the Great Western Railroad, by the provincial government, will pass at the adjourned session. The money is to be expended between Hamilton and Port Sarnia. The government favor it in the light of a military road from Lake Ontario to Lake Huron. We are glad to see that the main branch connecting the two lakes is to be constructed and brought into use first. This is wise and judicious. The distance from Hamilton to London is 85 miles; London to Sarnia, 60 miles; Port Huron to Detroit, 60 miles. It is further stated, that the banks in Montreal will take $1,000,000 of the loan. The interest on the bonds are to be payable semi-annually in London, at 6 per cent. The holders have the option to convert the amount into stock in the company, at any time within twenty years.

BRITISH RAILROAD TRAFFIC.

There were 32,000,000 passengers on the railways in Great Britain and Ireland in the six months ending the 31st December, 1847. The traffic for the year ending June, 1847, on 3,046 miles of railway produced above £5,150,000 from passengers, and above £3,330,000 from goods, or together £8,500,000 sterling of revenue. The passenger traffic was in the following proportion:—First class, 16; second class, 20; third class, 7; Parliamentary class, 5; undefined, 14. The rates of fares average on the Midland lines—first class, 3d.; second class, 2d.; and third class, 1d. per mile; on the Great Western, 2½d., 1½d., and 1d. per mile; on the North-western, 2½d. to 1½d., and 9-10d. per mile.

PROVIDENCE AND PLAINFIELD RAILROAD.

This is a road, projected from the city of Providence to the Norwich and Worcester Railroad in Plainfield, Conn. Surveys of it have been made under the direction of Mr. James Laurie, a distinguished engineer, and from his report, which is very well drawn up, and embraces the right kind of facts, we are led to think favorably of the project. The route, as surveyed, is divided into six divisions: the first, from Providence to Natick, 9.4 miles; the 2d, from *Natick to Washington* Factories, 4.63 miles; the 3d, from *Washington Factories to Summit, 7.02 miles;* the 4th, from Summit to State Line, 4.79; the 5th,

from State Line to Norwich Railroad, 7.46 miles; the 6th, from Stonington Railroad to Natick, 2.7 miles. In making the surveys, several lines were run in order to determine upon the best location. In going out from Providence two plans are proposed, one to take the road by an independent line, being that embraced in the first division, and the other to use the Stonington Railroad to Natick. The sixth division was surveyed as a part of the road to be constructed only in the event of using the Stonington Railroad as proposed. The estimated total cost of the road is put down at $711,728.

THE WEAR OF CAST IRON RAILS.

Thompson, in his Collier Inventions and Improvements, says:—

I have had an opportunity of ascertaining, in the case of a railroad over which 200,000 tons weight were conveyed annually during a period of eighteen years, (comprising the carriages and their loadings of coals in one direction, viz: 150,000 tons; and the empty wagons only in the other, viz: 50,000 tons,) that the mechanical waste from attrition was 1 lb. in every lineal foot of rail, (2 lbs. per foot of way,) or thereabouts, in the course of the time named, which is 587 lbs. per mile of road per annum, the rails being cast from cold-blast pig-iron. It may not be generally known, but I believe it to be true, that there is no chemical waste going on with rails in regular use, a certain degree of heat, occasioned by the loads passing over them, preventing oxidation. The wear of hot-blast cast-iron rails will be considerably greater, and by breakage still more; it is, indeed, a very difficult matter to assign to them a competent weight and strength; one-half more metal would, I much doubt, scarcely be sufficient for the purpose. I do not think it has yet been satisfactorily shown what the loss in weight, by wear, of malleable iron rails is, but it cannot fail to be considerably less than that of cast-iron. It is, indeed, a fact well known, and supported by theory, that the more highly iron is wrought, and the purer it is rendered, by being purged of earthy dross in its transmutation from the chrystalline to the fibrous state, the stronger and more durable it will be, whether as regards its subjection to the action of fire, to attrition, or mechanical stress, in the character of engine grate bars, wagon way-rails, tye bars, &c.

ENGLISH RAILROAD CALLS.

The calls on railway shares, up to the end of May, 1848, amount to no less than £16,275,236, as per statement below; and those made in the month (June) amounted to £1,518,100, making the total sum of £17,793,336 for the six months ending June 30:—

	Foreign.	English, &c.	Total.
1848—Due in January	£221,590	£4,638,630	£4,860,131
" " February	132,000	2,140,541	2,272,542
" " March	1,287,000	1,848,922	3,135,920
" " April	550,000	2,209,795	2,759,795
" " May	38,500	3,208,348	3,246,848
Total	£2,229,090	£14,046,236	£16,275,236

AN ACT CONCERNING SPANISH STEAM-VESSELS.

The following act passed both Houses of Congress, and was approved by the President of the United States, May 31st, 1848:—

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That all laws now in force exacting higher duties on Spanish steam-vessels arriving in the United States than are exacted on steam-vessels of the United States arriving at Havana, or any other port in the island of Cuba, be suspended, so as to place the said steam-vessels on a footing of perfect reciprocity, the suspension to continue so long as such reciprocity shall be thereby secured, or until otherwise provided for by law.

Sec. 2. *And be it further enacted*, That if any higher duties than those before mentioned *shall have been*, or shall be, paid by any Spanish steamer arriving in the United States *on or after the first day of May*, one thousand eight hundred and forty-eight, the Secretary *of the Treasury is hereby* authorized to refund the same.

JOURNAL OF BANKING, CURRENCY AND FINANCE.

CONDITION OF THE BANK OF FRANCE.*

We continue, from our "Journal of Banking, Currency and Finance," in the *Merchants' Magazine* for July, a statement of the Condition of the Bank of France at different periods since the Revolution of February, 1848; selecting the weeks ending on the 25th of May, and the 8th and 15th of June, 1848. These statements are derived from official accounts made by the Bank at the close of each week.

LIABILITIES.	Week ending May 25. *Francs.* *Cen.*	Week ending June 8. *Francs.* *Cen.*	Week ending June 15. *Francs.* *Cen.*
Capital	67,900,000 0	67,900,000 0	67,900,000 0
Capital new fused Banks	23,350,000 0	23,350,000 0	23,350,000 0
Reserve	10,000,000 0	10,000,000	10,000,000 0
Reserve of new fused Banks	2,980,650 14	2,980,650 14	2,980,650 14
Reserve in Real Property	4,000,000 0	4,000,000 0	4,000,000 0
Bank Notes in circulation	302,113,750 0	285,700,600 0	280,954,100 0
Ditto Branch Banks	10,099,000 0	85,243,750 0	78,581,100 0
Bills to order	1,169,500 0	397,654 51	457,324 16
Account current of Treasury creditor	26,561,565 51	19,173,804 17	17,028,061 61
Divers accounts current	75,308,766 71	72,144,220 74	73,881,283 21
Accounts current in the Branches	.....	20,308,382 0	21,345,671 0
Receipts payable at sight	1,791,500 0	1,732,000 0	1,636,000 0
Receipts payable at sight in the Branches	.....	382,189 0	310,000 0
Drafts of Branch Banks payable by Bank	2,783,820 84	3,751,615 3	3,805,723 26
Drafts of Bank payable by Branch Banks	.....	1,761,460 50	1,998,465 25
Dividends payable	175,090 25	142,104 25	147,592 25
Bank of Algiers sums not yet invested in Treasury Bonds	1,106,923 69	1,106,993 19	1,106,888 19
Discount, divers interests, and expenses	3,651,868 73	3,781,552 33	3,863,501 93
Discounts and divers interests in Branch Banks	.....	3,289,515 0	3,416,448 28
Re-discount last half year	728,692 37	728,692 37	728,692 37
Ditto in Branch Banks	.....	703,475 0	703,475 0
Sundries	490,404 86	772,466 62	733,480 30
	625,065,082 60	609,351,125 55	598,928,464 95
ASSETS.			
Coin and Ingots	64,669,363 10	75,114,048 37	80,174,923 73
Cash in the Branch Banks	56,799,929 0	62,205,901 0	65,998,694 0
Bills overdue	17,295,290 39	7,319,992 61	8,854,305 38
Bills and acceptances in Paris	147,243,105 69	129,631,930 88	117,202,098 23
Ditto in Branch Banks	94,685,163 14	156,690,630 16	148,636,083 42
Advances on Bullion	8,893,400 0	9,329,500 0	10,192,900 0
Ditto on French public funds	29,059,982 90	28,664,832 90	28,492,682 90
Advances on French public funds by Branch Banks	.....	3,203,894 0	3,273,189 0
Advances to the State on Treasury Bonds	50,000,000 0	50,000,000 0	50,000,000 0
Stock forming reserve	10,000,000 0	10,000,000 0	10,000,000 0
Stock disposable funds	11,660,197 89	11,660,197 89	11,660,197 89
Investment of new fused Banks in public funds	12,744,498 0	12,744,498 0	12,744,498 0
Bank buildings and furniture	4,000,000 0	4,000,000 0	4,000,000 0
Real property of Branch Banks	.....	2,515,105 0	2,515,105 0
Interest in Algiers Bank	1,000,000 0	1,000,000 0	1,000,000 0
Interest in National Discount Bank	200,000 0	200,000 0	200,000 0

* For previous Statistics *of this Bank*, see Merchants' Magazine, Vol. XVIII., pages *557, 555, and 329. Also, Vol. XIX.*, page 105.

ASSETS.	Week ending May 26. Francs. Cen.	Week ending June 8. Francs. Cen.	Week ending June 15. Francs. Cen.
Interest of Branch Banks in the National Discount Banks of the Provincial towns.	.....	230,000 0	230,000 0
Dishonored Bills.....	24,742,078 59	30,460,033 31	29,705,638 96
Protested Bills in Branch Banks.....	.....	11,803,653 0	11,562,226 90
Expenses of management.....	511,551 61	676,437 51	675,837 51
Branch Banks.....	.....	734,026 0	776,296 0
Sundries.....	539,972 29	885,524 92	983,788 3
	525,834,532 00	609,351,125 55	598,928,464 95

BANKING SYSTEM OF NEW YORK.

ACTS OF ASSEMBLY RELATING TO BANKS, 1848.

Incorporated Bank Department, Comptroller's Office, Albany, April 24, 1848.

By the first section of the act hereto annexed, the incorporated banks of this State are entitled to issue the following amount of circulating notes, to wit:—

Those having capitals to the amount of			$100,000,	a circulation of	$150,000
"	"	"	120,000	"	160,000
"	"	"	150,000	"	175,000
"	"	"	200,000	"	200,000

And all those having a capital of more than $200,000, are allowed to issue to the amount of their capital. This it will be perceived allows no increase to any bank having a capital of $200,000, or less, beyond what was allowed by the act of May 16, 1837; but all banks having a capital of more than $200,000, may have an increased circulation beyond that allowed by the act of 1837, on giving the security required by this act.

AMOUNT OF NEW ISSUES. The amount of new issues authorized by this act, is the difference between that authorized by the act of 1837, and the capital of each bank. In order to determine this, it is necessary to know the amount authorized by the act of 1837, and deduct that from the capital of the bank, and the remainder shows the amount of new issues to which the bank is entitled.

By act of 1837, banks having a capital of			$250,000,	could issue	$225,000
"	"	"	300,000	"	250,000
"	"	"	400,000	"	300,000
"	"	"	500,000	"	350,000
"	"	"	600,000	"	450,000
"	"	"	700,000	"	500,000
"	"	"	1,000,000	"	800,000
"	"	"	1,490,000	"	1,000,000
"	"	"	2,000,000	"	1,200,000

From the foregoing statement, each bank will readily determine for itself, the amount of new issues to which it is entitled.

SECURITY FOR NEW ISSUES. The 4th section of the act, directs the comptroller to require ample security for the redemption of these new issues, in specie, in accordance with the 8th article, 6th section of the constitution. This is very indefinite, and on referring to the section of the constitution indicated, I find that equally so. It is in these words: "the legislature shall provide by law, for the registry of all bills or notes issued or put in circulation as money, and shall require ample security for the redemption of the same in specie." Of what this "ample security" shall consist, is no where expressed, and the whole seems to be left to the discretion of the comptroller. Under these circumstances, I feel bound to inquire what the legislature has in other cases deemed *ample security*, for issuing notes to circulate as money. Taking their last acts as my surest guide, I find they require an equal amount of stocks of this state, either a 6 per cent, or made equal to a six per cent stock, or at least one-half of such stock, and the remainder in bonds and mortgages, bearing an interest of seven per cent on improved and unencumbered real estate, and that the mortgage shall not be for more than two-fifths of value of the land mortgaged, exclusive of buildings thereon, and no one mortgage for a larger amount than five thousand dollars. I therefore adopt this as the security which I will take under the annexed act, and the stock,

or bonds and mortgage, may be assigned to the comptroller, in trust for the payment of such issues, in the same manner they are now assigned under the general banking law.

One objection to this security deserves consideration, and it presents a question which each bank will decide for itself. Most, if not all the charters of the safety fund banks, contain a section substantially as follows:—

"The said corporation shall not directly or indirectly, *deal or trade in buying or selling* any goods, wares, merchandise, or commodities whatsoever, *or in buying or selling any stock created under any act of the United States, or any particular State,* unless in selling the same when truly pledged by way of security, for debts due to the said corporation."

Does this clause prevent the bank from buying the stocks of this State in good faith, with a view to deposite them as security for the payment of notes to be issued under the act of 1848?

I think not. The object of the statute doubtless was to prevent banks from hazarding their capital by engaging in trade of any kind, and especially in stock jobbing, to which they are often strongly tempted, and from which disastrous consequences often follow. But it certainly could not have been intended to prevent them from a purchase of stocks, with the sole view of giving greater security to their issues; and even if it did, the act of 1848, which requires it, must be deemed to have so far modified their original charters, as to justify it.

But it may be said, that this power to purchase for one object, may be abused by purchasing for another. Should it be, then there would be no doubt of the liability of the bank for a violation of its charter. The view with which the purchase was made, would always determine whether it was legal or illegal, and this would be determined by a jury from all the attendant circumstances.

Mode of Issues. The act authorizes a new issue beyond the amount before allowed, and requires security for the redemption of *the same* in specie. In case of a failure, it will be impossible to apply the avails of the security to the redemption of the new issues, unless such issue be distinguished by some mark from the ordinary issues of the bank. It therefore seems to me proper to have them thus distinguished.

This may be done in one of two ways:—

First, by having a die prepared, similar to that now used in the free bank department, with appropriate devices, which should be impressed upon such plates of the bank, as the bank should desire to employ in taking impressions for these extra notes, or

Secondly, by having a single plate prepared by the comptroller, with appropriate devices, and then have the bills printed with the ordinary plate of the bank, and with black ink, and then printed again with this new plate with red ink, which is said to be as indelible as the black. This, it strikes me, after consultation with the engravers, is the most feasible mode; it will save the bank plates now in use, from mutilation, and will upon the whole be least expensive, and effectually secure the desired object. Two plates will be prepared, one indicating that the security is stocks alone, and the other that it is stocks, bonds, and mortgages; and it will be necessary that the bank should indicate before the printing is done what the security will be, as it will not be convenient to change it afterwards.

For the purpose of preventing the banks from impairing their capital to obtain these extra issues, every bank applying for them, will be required to make satisfactory proof that no part of the capital of such bank has been used or pledged, directly or indirectly, in purchasing or procuring the securities to be deposited with the comptroller for such extra issues.

By the terms of the transfer of such securities to the comptroller, he will be authorized to dispose of them, and apply the proceeds to redeem the notes issued thereon, in the same manner that he would do under the general banking law, in case of a failure by the bank to redeem.

Millard Fillmore, *Comptroller.*

AN ACT TO REGULATE THE ISSUES OF THE SAFETY FUND BANKS, AND FOR OTHER PURPOSES. PASSED APRIL 12TH, 1848.

Section 1. The several safety fund banks in this state incorporated by special act, having capital up to and including two hundred thousand dollars, shall continue to issue and have in circulation notes or bills duly registered, as required by law, to the amount now allowed by the act of May, 1837, regulating the issues of safety fund banks; and those banks having capitals over two hundred thousand dollars, shall be allowed to issue and have in circulation notes or bills to the amount of their respective capitals, and no other or greater amount. But in *all cases where a bank has* a branch located at another place, that portion of the

whole capital actually employed at each place of business, shall be taken and deemed the capital thereof under the provisions of this section.

§ 2. It shall be the duty of the comptroller at all times to cause to be printed from the plates in his custody, and deliver to each of said banks, such notes, and of denominations allowed by law, as the bank owning such plates may require, not exceeding, together with outstanding old circulation and with the notes previously received, the amount of circulation allowed to such banks by the first section of this act; and said notes before being delivered to said banks, shall be countersigned and registered in the manner specified in the second section of the "act to abolish the office of bank commissioner, and for other purposes," passed April 18, 1843; and the expenses of preparing, countersigning, and registering said notes, shall be paid to the comptroller by the banks receiving the same, in proportion to the number of notes received.

§ 3. All acts and parts of acts heretofore passed, so far as the same are inconsistent with the provisions of this act, are hereby repealed.

§ 4. It shall be the duty of the comptroller to require, in addition to the contribution now made to the safety fund of all banks asking for, and receiving any bills or notes under and by the provisions of this act, beyond what they are authorized to issue by the act of eighteen hundred and thirty-seven, ample security for the redemption of the same in specie, in accordance with article eight, section six, of the constitution of this State.

§ 5. This act shall take effect immediately on its passage.

AN ACT AMENDATORY OF THE ACT ENTITLED "AN ACT AUTHORIZING THE BUSINESS OF BANKING," PASSED APRIL 18, 1838, AND THE ACTS AMENDING THE SAME, PASSED APRIL 12, 1848.

SECTION 1. All banking associations, or individual bankers, organized under the provisions of the act passed April 18th, 1838, entitled "An act authorizing the business of banking," and the several acts subsequently passed amendatory thereof, or which shall hereafter be organized, shall be banks of discount and deposit as well as of circulation, and the usual business of banking of said associations, or individual banker, shall be transacted at the place where such banking association, or individual banker shall be located, agreeable to the location specified in the certificate directed to be made by the second clause of the sixteenth section of the act passed April 18th, 1838, herein before mentioned and not elsewhere; and every report directed to be made by any law of this State from such association or individual banker, shall be verified by the oath of the president and cashier of such association, or such individual banker, that the business of said association, or banker, has been transacted at such location. But nothing in this section shall be deemed to repeal or modify the provisions of the act passed May 4th, 1840, entitled "An act for the redemption of bank notes," as the same is applicable to all the banks, banking associations, or individual bankers of the State.

§ 2. The security which banking associations, or individual bankers, hereafter to be organized under the provisions of the above recited act, passed April 18th, 1838, and the amendments thereto, shall deposit with the comptroller as security for the redemption of circulating notes issued to them by the said comptroller, shall be New York State Stocks, in all cases to be or to be made to be equal to a stock producing six per cent per annum, and it shall not be lawful for the comptroller to take such stocks at a rate above its par value or above its current market value; or the securities shall not be less than one-half in such stock and one-half in bonds and mortgages upon improved, productive, unencumbered lands in this State, exclusive of any buildings thereon, said mortgages bearing an interest of not less than seven per cent per annum, and to an amount not exceeding two-fifths the value of said lands.

§ 3. No mortgage hereafter to be deposited as security as aforesaid, shall be for a greater amount than five thousand dollars each.

§ 4. The provisions of the first section of this act shall apply to the banking associations, and individual bankers now organized as aforesaid, on and after the first day of June, eighteen hundred and forty-eight.

Comptroller's Office, Albany, May 2, 1848.

Twenty days having elapsed since the passage of the act hereto annexed, it is now operative as a law, and all banks and individual bankers under the general banking law, are bound to conform to its provisions. It will be seen that the first and fourth sections of the act, will, after the first day of June next, operate upon banks and individual bankers now doing business under the general banking law, and that every such bank is to be, and every such banker is to keep a bank of discount and deposit, as well as of circulation, *and its usual business of banking is required to be transacted at the place where such banking association or individual banker shall be located*, as specified in the certificate required by *the second clause of the 16th* section of the act of 1838. That certificate is required only

of associations and not of individual bankers; and the second clause of the act declares, that "the place where the operations of discount and deposit of such associations are to be carried on, designating the particular city, town, or village," shall be specified in the certificate. In the case of an individual banker, his place of residence is the place where his banking business must be done.

A practice had grown up under the general banking law, of establishing banks in obscure places, in remote parts of the State where little or no business was done, with a view of obtaining a circulation merely, and doing no other business. This circulation was then redeemed in New York or Albany by the agents of the bank, at one-half of one per cent discount, and again put in circulation without being returned to the bank, thereby enabling the bank to redeem its own paper at a discount, and then again put in circulation in the same place where it was redeemed. The object of the present law appears to be to break up that practice, and to ensure obedience to its requirements, the legislature have enacted that the president and cashier shall in every report made to this office, state that their business has been transacted at the place required by that act, and that such report shall be verified by their oaths. A strict compliance with this rule will hereafter be exacted from every bank and individual banker subject to its provisions.

The second section of the act relates only to such bankers as shall commence business, or such associations as shall be formed hereafter. It makes some important changes. These will be better understood by a short review of the several enactments. By the 2d section of the act of 1838, the comptroller was authorized to receive the stocks of this State, or of the United States, or of any other State in the Union; but after several of these States repudiated, and their stock generally fell below par, it was thought prudent to exclude them; and in 1840, an act was passed (ch. 363, § 1,) restricting the comptroller to such public stocks as was issued by this State, which should be equal to a stock of this State producing an annual interest of five per cent. But it was expressly declared by the second section of that act, that it should not be construed to prevent the stocks then held by the comptroller, from being thereafter transferred to and received by him at their market value, in the same manner as though that act had not been passed. Thereby still authorizing the comptroller to receive the stock of any other State or of the United States, in deposit for banking purposes, if such stocks were held by him when that act passed. This might have done to prevent the depreciation of such stocks in the market, which would greatly have impaired the security of many of the banks; but the legislature has now changed that rule, and they are no longer receivable under any circumstances. This, however, will not impair the validity of those now held, but only prevent their being taken hereafter for any new bank.

The material changes therefore effected by this act, which apply exclusively to banks hereafter to be formed, are,

First. That no other stock than that of the State of New York, can be deposited with the comptroller, as security for bank issues.

Second. Heretofore such stock was only required to be equal to a five per cent stock; hereafter it must be made equal to a six per cent stock. If it be not a six per cent stock, its comparative value will be ascertained by the stock tables prepared by Joseph M. Price.

Third. No stock can be taken above its par value, nor above its market value.

Fourth. Bonds and mortgages may be taken as heretofore, for an amount not exceeding one-half of the deposit, but heretofore the amount secured by the mortgage was not to exceed one-half of the appraised value of the land mortgaged, hereafter it must not exceed two-fifths of that value.

Fifth. Heretofore there was no limitation to the amount of each mortgage, and the consequence was that mortgages were sometimes taken of so large an amount that it prevented fair competition in the sale of them. This evil is now remedied by the third section of the act, which limits the amount of each mortgage to a sum not exceeding $5,000.

These changes will be strictly adhered to by this department in the formation of all new banks. MILLARD FILLMORE, *Comptroller.*

DAYS OF GRACE ON DRAFTS AND BILLS.

A very important case has lately been decided in New Orleans, which appears to have created considerable excitement in that city, and the decision will, if confirmed by the Supreme Court of Louisiana, lead to a revolution in the system of drawing drafts, upon this and other northern cities. *It seems* that a certain banking firm in New Orleans had *drawn several bills, payable at sight,* upon their correspondent banking establishment in

New York, which bills were not paid on presentation, the drawers failing between the time of the drawing of the bills in New Orleans, and their arrival in New York. The bills were protested on the first day of presentation and refusal to pay, and returned for recourse against the drawers. The latter, being sued, pleaded in defence that three days of grace were not allowed on the bills, and that the demand and protest should have been made on the third day following the first demand. The holders of the bills replied that, by custom of merchants in New York, no days of grace upon sight bills were given, and that it was usual to protest on a first refusal, and offered to prove this by the evidence of a number of exchange dealers. To the introduction of evidence to this effect the defendants (drawers of the bills) objected, because the elementary writers and the various judicial dicta held very positively that days of grace must be given on sight drafts, and no evidence of custom could be admitted to control or vary positive law. The learned judge concurred with the defendants' counsel, and the plaintiffs, holders of the bills, were non-suited.

THE BANKS OF CHARLESTON, (S. C.)

INCLUDING BRANCHES OF THE STATE OF SOUTH CAROLINA AT COLUMBIA AND CAMDEN.

Resources.	July 31, 1847.	September 30, 1847.	October 31, 1847.	March 31, 1848.
Specie on hand	$539,865	$860,475	$681,539	$473,372
Real estate	287,997	287,997	287,997	278,496
Bills of banks in this State	350,890	357,937	472,341	280,463
Bills of banks in other States	1,000	8,505	6,477	6,940
Due from banks in this State	69,989	66,971	60,676	13,671
Due from banks in other States	72,035	126,864	22,698	73,622
Notes discounted	6,156,528	6,124,949	6,088,787	5,962,040
Loans secured by stock	201,264	199,714	214,120	258,681
Loans secured by other stock	398,568	410,118	436,192	347,784
Domestic exchange	439,119	563,538	703,243	988,980
Foreign exchange	152,034	87,205	140,208	214,645
Bonds	1,122,642	1,126,689	1,109,226	1,148,820
Money invested in stock	1,383,969	1,320,301	1,357,954	1,357,742
Suspended debt	642,809	730,774	751,818	773,717
State treasury	8,743	.....	.....	107,088
Branches and agencies	1,335,691	1,435,683	1,375,008	1,370,692
Bonds—Charleston	909,453	826,051	822,405	802,430
Interest and expenses	92,044	145,665	107,668	49,638
Money invested	153,289	132,860	119,771	136,536
Total resources	$14,317,882	$14,812,303	$14,758,138	$14,645,366

Debts.	July 31, 1847.	September 30, 1847.	October 31, 1847.	March 31, 1848.
Capital stock	$5,992,607	$5,992,783	$5,992,782	$5,992,782
Bills in circulation	1,926,621	2,430,057	2,442,349	2,222,864
Nett profits on hand	296,944	532,789	437,706	322,756
Due to banks in this State	1,600,393	1,605,410	1,636,372	1,621,740
Due to banks in other States	194,063	272,394	347,016	256,084
Moneys which bear interest	42,024	26,860	39,929	38,688
State treasury	147,397	101,072	83,904	.....
State sinking fund	434,264	491,023	484,338	459,026
State treasury for loan	1,810,253	1,810,253	1,810,253	1,810,253
Cash deposited	1,880,312	1,549,662	1,483,485	1,921,169
Total liabilities	$14,317,882	$14,812,303	$14,758,138	$14,645,366

CONDITION OF THE BANKS OF OHIO.

From the tabular statement from the Auditor of the State of Ohio, showing the condition of the banks of that State on the first Monday of May, 1848, we gather the following particulars:—

There are eleven "independent banks" in the State, with a cash capital paid in of *$601,070, and State banks* deposited to the amount of $1,066,842 56. Bills in circula-

tion, $884,859. Due depositors, $1,040,399 21. Amount of tax paid the State the last six months, $2,236 99. Notes and bills discounted, $1,749,744. Gold and silver, $294,560 93. Eastern deposits, $249,379 73. The excess of assets over liabilities to the public, $1,682,550 47.

There are thirty-seven "Branches of State Banks," with a cash capital paid in of $3,302,090 68, and Safety Fund deposited with the Board of Control of $621,339 16. Bills in circulation, $5,475,568. Due depositors, $2,209,174 21. Amount of tax paid the last six months, $13,295 48. Notes and bills discounted, $7,180,632 23. Gold and silver, $1,994,797 13. Eastern deposits, $486,873 03. The excess of assets over liabilities to the public $3,470,805 19.

There are seven "old banks," including the Ohio Life Insurance and Trust Company, with a cash capital paid in of $2,211,226. Bills in circulation, $1,664,785. Due depositors, $1,518,229 72. Amount of tax paid the State the last six months, $5,750. Notes and bills discounted, $2,809,044 33. Gold and silver, $482,115 93. Eastern deposits, $581,738 48. The excess of assets over liabilities to the public, $2,574,669 74.

There are fifty-six banks in the State with a cash capital paid in of $6,214,386 68. Bonds deposited with the Treasurer, $1,687,981 72. Bills in circulation, $8,005,212. Due depositors, $4,767,803 14. Amount of tax paid the State the last six months, $21,482 47. Notes and bills discounted, $12,724,030 98. Gold and silver, $2,681,473 99. Eastern deposits, $1,317,991 24. The total excess of assets over liabilities to the public, $7,737,025 40.

The liabilities of all the Bank Directors in the State to the banks as principals, are $187,609 61; as endorsers, $161,853 22. The stockholders' liabilities as principals, are $216,205 22; as endorsers, $250,382 72.

LOANS CONTRACTED BY ENGLAND SINCE 1793.

The following table exhibits particulars of the loans contracted, and Exchequer Bills funded, since 1793, showing the purpose for which they were raised at the several periods specified:—

1793.....	£4,500,000	.....	1806.....	£2,000,000	For Ireland.
1794.....	11,000,000	.....	1807.....	12,200,000	Great Britain.
1795.....	18,000,000	.....	1807.....	2,000,000	Ireland.
1795.....	4,600,000	Imperial.	1807.....	1,500,000	Ireland.
1796.....	18,000,000	For Great Britain.	1808.....	8,000,000	Great Britain.
1796.....	7,500,000	.....	1808.....	2,500,000	Ireland.
1797.....	18,000,000	Great Britain.	1809.....	11,000,000	Great Britain.
1797.....	13,000,000	"	1809.....	3,000,000	Ireland.
1797.....	1,500,000	Ireland.	1809.....	600,000	Portugal.
1797.....	1,620,000	Germany.	1810.....	8,000,000	Great Britain.
1798.....	15,000,000	Great Britain.	1810.....	4,000,000	Ireland.
1798.....	2,000,000	Ireland.	1810.....	1,400,000	.....
1799.....	3,000,000	.....	1811.....	7,500,000	Great Britain.
1799.....	12,000,000	Great Britain.	1811.....	4,500,000	Ireland.
1799.....	3,000,000	Ireland.	1812.....	15,650,000	Great Britain.
1800.....	18,500,000	Great Britain.	1812.....	4,350,000	Ireland.
1800.....	2,000,000	Ireland.	1812.....	2,500,000	E. I. Comp.
1801.....	25,500,000	Great Britain.	1812.....	1,500,000	Ireland.
1801.....	2,500,000	Ireland.	1813.....	21,000,000	Great Britain.
1802.....	23,000,000	Great Britain.	1813.....	6,000,000	Ireland.
1802.....	2,000,000	Ireland.	1813.....	22,000,000	Great Britain.
1803.....	10,000,000	Great Britain.	1813.....	2,000,000	Ireland.
1803.....	2,000,000	Ireland.	1814.....	18,000,000	Great Britain.
1804.....	10,000,000	Great Britain.	1814.....	5,500,000	Ireland.
1804.....	4,000,000	Ireland.	1815.....	27,000,000	Great Britain.
1805.....	20,000,000	Great Britain.	1815.....	9,000,000	Ireland.
1805.....	2,500,000	Ireland.	1820.....	5,000,000	.....
1805.....	1,500,000	Ireland.	1835.....	15,000,000	Emancipat'n.
1806.....	18,000,000	Great Britain.	1847.....	8,000,000	Ireland.
1806.....	*2,000,000*	*Ireland.*			

DEBT AND FINANCES OF THE UNITED STATES.

STATEMENT OF THE DEBT OF THE UNITED STATES ON 4TH MARCH, 1845, AMOUNT SINCE PAID, AND THE BALANCE OF THE DEBT REMAINING UNPAID WHICH WAS DUE ON 4TH OF MARCH, 1845, AND THE DEBT INCURRED SINCE UP TO 20TH JUNE, 1848.

	Debt March 4, 1845.	Paid to June 20, 1848.	Balance unpaid June 20, 1848.
Principal and interest of old funded and unfunded Debt	$176,450 55	$57,263 40	$119,187 15
Treasury Notes issued during the war of 1812	4,317 44	.....	4,317 44
Certificate of Mississippi Stock	4,320 09	.....	4,320 09
Debt of the corporate cities of the District of Columbia, 5½ per cent per act of May 20, 1836, payable $60,000 per annum	1,200,000 00	180,000 00	1,020,000 00
Outstanding Treasury Notes of the issues of 1837 to 1843	1,244,779 22	1,077,389 91*	167,389 31
Treas. Notes issued prior to 22d July, 1846, funded under act of Jan. 28, 1847, sec. 14, p'y'ble Dec. 31, 1847.	.....	.....	128,728 00
Loan of July 21, 1841, payable Dec. 31, 1847	210,814 94	210,814 94	.....
Loan of April 15, 1842, 6 per cent payable Dec. 31, 1862	8,343,886 03†	.....	8,279,382 06
Loan of March 3, 1843, 5 per cent payable July 1, 1853	6,604,231 35	.....	6,604,231 35
Total	$17,788,799 62	$1,525,468 25	$16,327,559 37

DEBT INCURRED SINCE MARCH 4, 1845.

Loan of 22d July, 1846, at 6 per cent, py'ble Nov. 12, 1856.	$4,999,149 45	
Loan of 25th Jan. 1847, payable Dec. 31, 1847	12,880,272 00	
Stock issued in payment of the 4th and 5th instalments of the Mexican indemnity, at 5 per cent, per act 10th Aug., 1846, payable after 9th Aug., 1851	303,391 04	
Stock issued in payment of military bounty lands, at 6 per cent per act of Feb. 11, 1847, payable at pleasure of the Government	147,500 00	
Outstanding Treasury Notes of the issue of July 22, 1846.	409,800 00	
Outstanding Treasury Notes of the issue of Jan. 28, 1847.	13,128,650 00	
		31,868,762 49
Total		48,196,321 86

DANIEL GRAHAM, *Register.*

TREASURY DEPARTMENT, *Register's Office, June* 21, 1848.

The above sum of $48,196,321 86 is the aggregate amount of the Public Debt recorded in this office. Of that amount $31,868,762 49 (see above) has been incurred since the 1st of July, 1846. There remains to be paid into the Treasury, under the acts of 22d July, 1846, 28th of January, 1847, and 31st of March, 1848, $17,582,128 55—making together, if the whole should be paid, the sum of $59,450,891 04, which may be estimated as the war debt as provided for by estimate up to 30th June, 1849.

STATEMENT OF THE PUBLIC DEBT, MARCH 4, 1841.

Principal and interest of the old funded and unfunded debt	$324,521 15
Treasury Notes of 1812–14	4,795 00
Mississippi Stock Certificates	4,320 09
Debt of the corporate cities in the District of Columbia, assessed by Congress.	1,440,000 00
Treasury Notes of 1837 to 1840	5,680,831 40
Total	$7,454,467 64

* *Included in this sum is* $126,728 for the reimbursement of Notes funded.

† *By the act of 27th June, 1846, sec. 2, the sum of* $64,500 was cancelled of the Loan of 15th of *April, 1842.*

JOURNAL OF MINING AND MANUFACTURES.

THE COST OF MACHINERY FOR A COTTON FACTORY.

WILLIAM MONTGOMERY, of Orange County, New York, has communicated to the Scientific American the following statement, showing the cost of machinery, &c., connected with the establishment of a cotton factory, which will be found of much importance to those engaged in the cotton manufacture, particularly in the cotton growing States, where this branch of manufacture is eliciting considerable attention.

COST OF 1000 "RING" SPINDLES AND PREPARATION.

MACHINERY.

1 mason's whipper	$75	
1 picker and lapper	350	
4 double doffing cards	1,000	
1 drawing frame, 3 heads	225	
1 slubber, 36 spindles	700	
1 fly frame, 84 spindles	800	
1,000 ring spindles, at $4 each	4,000	
2 reels, $35 each	70	
1 bundling press	50	
1 bailing press	75	
		$7,345

FIXTURES.

4 sets card clothing, at $60	$240	
Cans and bobbins	200	
Shafts, pulleys and belts	700	
Turning lathe	50	
1 10-horse power engine	1,200	
Extra charges for fitting up	150	
		$2,540
Total cost of machinery and fixtures		$9,885

The above is a detail of the cost of 1,000 spindles and preparation, without looms. Without going into detail, $10 per spindle is a safe calculation. 100 spindles is the common estimate per horse power. 12 looms with accompanying machinery consume one horse power. 40 looms should be allowed to 1,000 spindles for spinning medium Nos., say 20's to 30's. Looms cost $65 each.

The cost of 1,000 spindles, with preparation and weaving machinery, would be as follows:

Whole cost of 100 spindles and preparation, (deducting price of reels and bundling press, which are not needed for weaving) is	$9,765
40 looms, at $65 each	2,600
1 dresser	450
1 warper	100
1 spooler	80
Extra charge for steam engine, say	350
" " for shafts and belt	250
Total	$13,595

From this detail it appears that the cost per spindle, *with* looms, is $13 60, but a safer calculation would be $14 per spindle.

For 100 spindles without looms Mr. Montgomery recommends a one story building, 100 feet long and 50 feet wide. If looms are added, 140 feet long and 50 feet wide. For two or three thousand spindles, let the building be two or three stories high, each story the same capacity as above recommended.

As the cost of labor and materials in different localities vary, Mr. M. refrains from giving any estimate of the cost of building a mill to contain the above machinery. Any one *can do this with the capacity* and cost of materials given. Mr. Montgomery says that

a building at the South, with the same cost of labor and material, could be erected much cheaper than one adapted to our Northern climate.

The return from cotton in well arranged mills is 85 per cent, although many return 75 per cent. A loom in fair operation will produce 35 yards per day, running at 110 picks per minute, and making cloth 64 picks or threads of weft per inch.

BIRMINGHAM, MISSOURI, IRON WORKS.

By the report of H. King, M. D., Geologist, we see that Birmingham, Missouri, possesses great advantages for the manufacture of pig metal, and works will be immediately erected at that place. Dr. King's report says that iron ore on the spot where the works are to be erected, is abundant, probably inexhaustible; and coal approaching nearly in quality to the canal coal, is found in abundance on Muddy Creek, on the Illinois side of the Mississippi, about 35 miles above, which can be delivered at the works at three cents per bushel. The long stretch of navigable river above Birmingham will supply the furnaces with charcoal at a cheap rate. The ore of Birmingham, according to the report of Dr. King, yields 50 to 60 per cent of metal, and the iron mountains of Missouri, some forty miles from that place, in the interior of that State, yield 90 per cent of pure iron, and are calculated to contain 600,000,000 tons. It is true the metal of these mountains cannot at present be brought into successful competition with locations more favorable for transporting the metal to the place of consumption, because transportation from the mountains to the Mississippi costs $5 to $8 per ton.

It is estimated that the Birmingham works will be able to lay metal on the banks of the Mississippi at $10 per ton, whence it can be shipped to St. Louis or Cincinnati for $3 to $4 per ton, at which points it sells at $33 to $35 per ton. The average price for some time past may be set down at $35 per ton. To show that foreign metal imported cannot compete with works, favorably situated, in this country, we will give the prices of metal in the Liverpool market, as per a late price current, remarking that, at the time the price current was made out, there were great complaints in England and Scotland of the depression of the iron trade: "*Pig Metal* £2 15*s. per ton.*" This shows that furnaces, well situated in regard to the great elements of their success, can lay down metal on the banks of our navigable rivers, as low as it can be furnished in the port of Liverpool. Whence to this country, freight, insurance, merchants' profits, &c., must increase the price far above what many furnaces in the south-west can furnish it for.

CARBONIC ACID AS A MOTIVE POWER.

At the Paris Academy of Sciences a paper was read, on the application of carbonic acid as a motive power, by M. Jagu, C. E., in which the author notices the recognized fact, that the force of carbonic acid has *no limit;* and that, to show that steam is as nothing to it, carbonic acid may be condensed, with the heat of boiling water, to 75 atmospheres. The ordinary locomotive engine takes a power of six atmospheres; and Mr. Jagu proposes an engine to be worked with carbonic acid, the principle of which is not to lose the gas, but after it has served to work the pistons, be made to return, without loss, into a vessel similar to a portable gas holder, to be placed in the hinder part of the locomotive; and thus an apparatus, so charged at a station, might be made to work for years, until required to be repaired. Common chalk, or other ordinary carbonate of lime, will yield 220 quarts of gas from 2½, by the application of sulphuric acid, diluted with ten times its weight of water. He then enters into statistical details as to the quantity of gas required to carry a locomotive certain distances at given rates per hour, and from which he deduces the following conclusions:—1. That by suitable apparatus placed at each station, six atmospheres of carbonic acid may be concentrated for an unlimited time, from whence the receiver may be filled. 2. An apparatus having double compartments, will keep the carbonic acid after it has done its work, which would otherwise be lost. 3. The gas, after having communicated its motive power to the engine, instead of being lost like steam, will return under the conducting vessel, where the pistons, regulated by the size of the other pistons, will force into the condensing receiver a quantity of permanent gas, corresponding to the quantity of condensed gas issuing from the other side, for the purpose of moving the engine. 4. The only question not yet entirely resolved is, to make the permanent gas re-enter the condensing apparatus, with the absorption of as little power as possible. To accomplish this, he proposes to place a lever on each side of the engine, put in motion by *eccentrics, adapted to the* first moving wheels; at each extremity of the lever will be placed *a winch, which will move two* pistons of a given diameter, so that the gas may pass in and *out without hindrance.*

KENTUCKY IRON ORES AND FURNACES.

A correspondent of the Farmer and Mechanic, residing at Greenbush, (Kentucky,) furnishes the following account of iron ores and furnaces in the vicinity of Greenbush, Kentucky:—

This section of country, like almost all iron regions, is somewhat broken. The vales and flats are rich and fertile, whilst the mountains are worth but little except for their forests and minerals.

The iron ore from this neighborhood is known as the *Hanging Rock* iron; it is of a superior quality and bears the highest price in the market. The iron formation or deposit is here somewhat singular, generally lying in three veins, except on high hills, where the fourth is found. The first or lower vein is near the base of the hills, the second about midway up, and the third, which is the one mostly used, is near the top of the smaller elevations, having on the surface rich deposits of the kidney ore. In many places is found upon the lime rock what is termed the black ore, which will fuse at a moderate heat, making a very good quality of iron, but when subjected to a strong blast it wastes more than ordinary ore and becomes very brittle.

The furnaces* lately built in this section are generally put up on the most approved and economical plan, having their boilers placed upon the stock, by which all the requisite power for working is obtained without any extra fuel. Messrs. Hallister & Brothers, of this place, have their boiler forty-three feet above the base of the stock and thirty above the melting point, and by turning the gas under it, are continually generating more steam than is required for their operations.

ON THE MANUFACTURE OF SALTPETRE.

The successive Governments of France have, for many years, says the *London Mining Journal*, encouraged every invention and improvement in the production of nitrate of soda, to render them, if possible, independent of England for the necessary supply to the gunpowder works. The artificial *nitreries*, or nitre beds, collected for this purpose, consist of animal matter, the rubbish from the walls of old houses, stable litter, refuse of plaster works, &c. The decomposition of the animal matter produces carbonate of ammonia, which, dissolved in water, in connection with air charged with oxygen, is transformed into nitrate of ammonia. This product, under the influence of the solar ray, and the action of time, decomposes the calcerous and magnesian carbonates in the plaster rubbish, forming nitrates of lime and magnesia, and reproducing carbonate of ammonia, which, set at liberty, serves anew to form the nitrates. According to this theory, the nitrate plays a double part; it serves to reunite the elements of the atmosphere to produce nitric acid, and it causes this acid, formed under its influence, to act on the insoluble carbonates, to change them into nitrates. But this action is not the only one; for Kuhlmann discovered that, in most instances, the ammonia itself was decomposed, and that its nitrogen, combined with the oxygen of the atmosphere contained in the water, is thus transformed into nitric acid. These calcareous and other earthy nitrates, dissolved in water, are decomposed by sulphate of soda, thus forming nitrate of soda and sulphate of lime by double decomposition. The nitrate of soda is then heated with chloride of potassium and nitrate of potash, (saltpetre,) and chloride of sodium (common salt) obtained.

METHOD OF WELDING IRON AND STEEL.

(Translated for the Journal of the Franklin Institute.)

In an earthen vessel melt borax, and add to it one-tenth of sal-ammoniac. When these ingredients are properly fused and mixed, pour them out upon an iron plate, and let them cool. There is thus obtained a glassy matter, to which is to be added an equal quantity of quick lime.

The iron and steel which are to be soldered, are first heated to redness, then this compound, first reduced to powder, is laid upon them: the composition melts and runs like sealing-wax; the pieces are then replaced in the fire, taking care to heat them at a temperature far below that usually employed in welding; they are then withdrawn and hammered, and the surfaces will be found to be thus perfectly united. The author asserts that this process, which may be applied to welding sheet iron tubes, never fails.—*Rec. de la Soc. Polytech., February*, 1847.

* *There are forty blast furnaces within* twenty miles of the Hanging Rock, including those on both sides *of the river.*

IRON WORKS AT WHEELING, VIRGINIA.

We give below an extract from a letter addressed to William H. Starr, Esq., of New York, touching the iron works, &c., at Wheeling, Va:—

In this place there are two large iron establishments. The mill of the Virginia Iron Works is nearly new, built after the most modern style, with the boilers over the furnaces, and flues conducting the smoke from the furnaces to one chimney, which is more than one hundred and fifty feet in height, and as a specimen of good workmanship is equal to anything I have ever seen, and although only in part filled with machinery, is turning off about 1,000 kegs of very superior nails per week. These nails are made of the Missouri and Tennessee iron, and will clinch almost as well as wrought, yet stiff enough to allow being driven into the hardest kind of oak. This iron is probably as good, if not the best, in the United States, for the manufacture of wire. From it, D. Richards & Co. are now preparing the wire for the new suspension bridge now in the course of erection across the Ohio river at that place, the span of which will be 1010 feet from centre to centre of the supporting towers, and the height of the flooring at its greatest elevation 97 feet above low water mark. The summit of the eastern tower is to be 153½ feet above low water, 60 feet above the abutment on which it stands, and about 21½ feet above the summit of the western tower. The carriage way is to be 17 feet wide, and two foot-ways 3½ feet wide each. The whole to be supported by 12 wire cables 1,380 feet in length and about 4 inches in diameter, of nearly equal strength, to be made of No. 10* wire, having 550 strands in each and laid in pairs, three pairs each side of the flooring. The whole cost estimated at $150,000.

MANUFACTURE OF PLATE-GLASS.

We learn from the Pottsville Miner's Journal that Mr. James Hartley, of Sunderland, has recently patented an improved mode of manufacturing certain descriptions of plate-glass. It has heretofore been the practice, in making plate-glass, to ladle the melted "metal" from the pot into the cistern, and then to heat the cistern for some hours; after which the metal or glass is poured on to a table and rolled out. Rough plate-glass has, within the last few years, been used to a large extent at railway stations and other buildings, and such glass has been made in the manner just described. This invention relates to the manufacture of rough plate-glass, and consists in dispensing with the operation of ladling the melted metal into a cistern and heating it therein, by ladling the metal direct from the pot on the table, and then rolling it out in the ordinary manner. The patentee finds that, when several ladlesful of metal are to be used in making one sheet, it is not requisite that they should all be poured on the table at the same time; but they may be poured on successively, as each preceding ladleful is rolled out. By this means, sheets of rough plate-glass are produced with less labor and expense; and such sheets are annealed by piling in the same manner as is now practised in annealing crown and sheet-glass, whereby the use of the costly furnaces now employed for annealing plate-glass is avoided. The patentee claims the mode of manufacturing rough plate-glass, above described, whereby the metal is ladled directly from the pot, and the expense of ladling it into and heating it in a cistern is avoided.

DISCOVERY OF A LEAD MINE IN VERMONT.

The Boston Mercantile Journal says:—A truck load of bar-lead was on exhibition in State-street recently, and attracted considerable attention. This lead is from the mine discovered about 18 months since, in Thetford, Vt., about a mile and a half from the line of the Connecticut River Railroad. The mine, and several hundred acres of land appertaining thereto, is owned by Mr. A. Stowell, formerly of Charlestown. It is only about four or five months since that a furnace was erected on the ground, and the smelting of the ore commenced. Thus far the product exceeds the most sanguine expectations of the owner, the ore yielding about 75 per cent of pure lead. The lead is pronounced of an excellent quality, and one house in the city has contracted for a large quantity. The vein which is now being worked, is from 4 to 25 inches in width, and has now been worked to the depth of some 25 feet, and appears to be inexhaustible. Mr. A. Stowell, Jr., the agent for his father, informs us that two men, with one cord of wood, will turn out in twelve hours, a ton of the pure article. We believe this is the first lot of New England lead ever brought *into market.*

* *90 feet of No. 10 wire should weigh one hundred avoirdupois.*

MERCANTILE MISCELLANIES.

BUSINESS OF MASSACHUSETTS.

We are indebted for the following article to Nahum Capen, Esq., the Editor of the "*Massachusetts State Record and Year Book of General Information*," one of the most carefully compiled and valuable local annuals published in the United States. The statistics of bankruptcy in Massachusetts, collected by Mr. C. and embodied in this paper, furnish valuable data for calculating the chances of success in the different branches of business.

The business events which have transpired within the limits of our Commonwealth, during the past year, have been characterized by no new feature worthy of special remark. Some have increased their incomes and some have lost them. Some have speculated with success, without much labor, and some have labored hard to lose all they had acquired. Some who were rich have become poor, and some few may have exchanged poverty for a condition above want.

In regard to the amount of business during the past year in the United States, it has been unusually large. A famine in a foreign country opened a new market for our produce,—and our farmers and traders have realized profits on their surplus stock altogether greater than they have ever known before. It was a singular spectacle to behold the business man with one hand liberally extending charity to the suffering Irish, and with the other grasping the profits on speculations growing out of the *dire necessity* that *a starving people must be fed.* The business consequent upon the famine became great and active, in all countries within reporting distance of the scene of distress, and it is difficult to say whether the famine, or the privileges of speculating, cost most to the traders of the world. The result to our country has been important, inasmuch as the producers were our citizens. The intermediate buyers and sellers, or speculators, have in some cases done well —but in most instances they have been heavy losers. They have been made to realize the truth of the old proverb, "*The devil take the hindmost.*"

In Massachusetts, the year has been one of plenty and prosperity. The trader hopes that his business will yield a profit, but he cannot tell with much certainty until his debts are collected and he has ascertained whether his present stock on hand is suited to the market. The mechanic knows the amount of his profits, provided he has not made investments beyond his means of control. The farmer is happy in regard to demand and prices, and in respect to everything else, excepting the *potato-rot*, and in view of probable foreign demand he has almost become reconciled to that. The manufacturer has had nothing to complain of, except, indeed, the Tariff and the Sub-Treasury, and these supposed evils are exerting a conservative influence rather favorable than injurious to their interests. A high tariff leads to destructive competition, and a system of Finance without a *reserved* power of control of the currency, independent of the spirit of *Trade*, is without a firm and sure basis.

Our Banks and Insurance Companies have gladdened their stockholders by good dividends, and our Railroads have done a much larger business than was prophesied by their most enthusiastic projectors. Our *fishermen* have returned to their homes with light hearts and with heavy freights from the mighty deep; and we may add that, as far as we are able to judge, all classes have been blessed with those opportunities for enterprise and industry which are calculated to render a people comfortable and independent.

It is not enough for us to contemplate the general prosperity of the country, if we would secure, beyond all question, the permanent good of our institutions. When in health, we should study and trace out the sources of disease in those who are likely to be the subjects of it. So in business, if we hope to succeed in placing it upon a sure and permanent foundation, we must examine the cases of failure and ascertain their causes.

The following table will show the number of failures which have taken place during the last 14 months, or from August, 1846, to October 1, 1847. It must be borne in mind, as we have before remarked, that the past year has been one of prosperity; and also, that a large number of failures are constantly taking place which are never publicly reported.

Our only regret, in submitting this chapter of bankruptcies, is, that we cannot give a history of their causes. Such a history, made with a discriminating particularity, would form a most important work for the study of the statesman, and a practical lesson for the *study of the rising generation.* This we hope to accomplish at some future day.

Whole number of failures in Massachusetts, counting firms as individuals.....
Number settled by Chancery.....
Of these, 413 took place in .....Bost
" 22 " .....Cam
" 21 " .....Char
" 65 " .....Low
" 51 " .....New
" 55 " .....Roxl
" 21 " .....Sale
" 23 " .....Spri
" 23 " .....Wor

The others, 641, were mostly in towns having trade with the cities. The profe the bankrupts, before failure, appear in the following statement:—

Merchants and traders,* 261; farmers, 75; grocers, 10; shoe dealers, 8; shoe an dealers, 3; boot and shoe manufacturers, 52; booksellers, 11; furniture dealers, tractors, 11; wood and coal dealers, 2; stove dealers, 4; provision dealers, 15; men, so stated, 22; tailors, 40; physicians, 8; dentists, 4; attorneys at law, 8; master, 1; printers, 11; engravers, 2; brokers, 6; clerks, 15; laborers, 73; hack s drivers, 5; stage proprietors, 2; bakers, 11; hatters, 5; upholsterers, 2; confecti watchmen, 3; engineers, 2; editor, 1; gentlewoman, so given, 1; widow, so g music teachers, 2; milliners, 4; bookbinders, 3; architect, 1; dealer in crockery forwarding merchant, 1; mathematical-instrument maker, 1; musical do., 1; expr 1; barge-man, 1; barbers, 2; house-wrights, 133; turners, &c., 2; stairmakers, 2; ters, 21; sash and blind makers, 5; masons, 20; brickmakers, 6; manufacturers, builders, 11; wheelwrights, 8; mechanics, so stated, 6; stone potters, 3; morocco 1; plasterers, 4; cork manufacturer, 1; miller, 1; weaver, 1; shuttle maker, 1; ch er, 1; pump makers, 2; truckmen, 3; erector of lightning-rods, 1; paper make dealer, 1; marble workers, 2; paper ruler, 1; watchmaker, 1; tin plate workers, 1 forte manufacturers, 5; tanners and curriers, 6; machinists, 17; blacksmiths, 1 makers, 2; makers of shoe tools, 2; teamsters, 16; stablers, 7; beer makers, 2; 17; fisherman, 1; boarding-house keepers, 9; innkeepers, 18; victuallers, 11; 10; rope makers, 2; painters, 34; cordwainers, 46; coppersmiths, 2; weigher and 1; plumber, 1; curriers 2; lamp maker, 1; silversmith, 1; junk dealer, 1; cooper and cap manufacturers, 2; manufacturer of refrigerators, 1; jewellers, 2; trunk m tobacconists, 2; tack manufacturer, 1; straw bonnet manufacturer, 1; silk dyer, in horses, 1; manufacturers of carriages and harnesses, 20; cabinet makers, 14; au 1; and 78 others not classified.

Our returns of failures, last year, were so imperfect, that we did not publish them were made up without regard to Court records of cases in Chancery. We insert this place, however, for a double purpose,—showing that some towns are exemp this source of suffering, and for future reference. They were communicated by t of this work to the Hon. Truman Clark, of the Massachusetts Senate, to be pres one of the Legislative Agricultural meetings, held weekly during the session of t Legislature, at the Senate Chamber. The subject under discussion was the "Pr Farming," as compared to the profits of other kinds of business.

Hon. Truman Clark. Boston, *March* 22,

My Dear Sir: In accordance with your wishes, I send herewith such statistics, to failures in Massachusetts, as I received last year, in reply to a circular which every town in the Commonwealth, for the purpose of collecting information for "T sachusetts State Record." As these returns were imperfect, I deferred any public them till another year, when, probably, I should have the means of doing the subj ample justice.

Number of towns represented, 144; estimated population of ditto, 242,186. N farming towns, 79; manufacturing and farming, 56; number engaged mostly in tion, 9. Number of failures reported, 357.

Business of bankrupts: farmers, 59; manufactures and mechanics, 182, incl boot and shoe manufacturers; laborers, 9; innholder, 1; speculators (farmers,) 4; 1; traders, 53. Business not stated, 48.

28 towns reported 70 failures during last year, 1845 to 1846.
21 towns reported 126 failures during last 5 years.
22 towns reported 161 failures during last 10 years.

* These words are used synonymously.

22 towns reported no failures during the last year.
4 towns reported no failures during last 2 or 3 years.
7 towns reported no failures during the last 5 years.
14 towns reported no failures during last ten years.
12 towns reported "none of consequence," during last 10 years.
1 town reported none during last 15 years.

It does not appear, from my returns, how many farmers failed in consequence of becoming speculators, intemperate, or indolent men. It seems to me that an industrious, temperate, and frugal farmer can hardly do otherwise than succeed. Small gains, gradually accumulating, are safer and surer than large profits, or sudden fortunes. Their influence is favorable to the growth of good morals, and they do not endanger the habits of prudence.

If Governor Carver had invested £70, on his arrival in this country, at compound interest, the accumulated sum, at this time, would be sufficient to buy the whole State of Massachusetts, and it would exceed the whole banking capital of the United States.

If a young man, at 21, were to lease a farm, and make an annual profit of one hundred dollars, and invest both principal and interest from year to year for 25 years, his fund would amount to $5,000. If he were to own the farm, he might have a fund at interest of $10,000 in 25 years.

A trader, however, may begin with a capital of $10,000, on the credit system, as now managed; and in 25 years there are ninety-seven chances to every one hundred that he will be $10,000 in debt beyond his means to pay.

This per centage of success and failure has been alluded to in your discussions, as being true of Boston. I believe it to be nearly correct. I have been advised by very intelligent gentlemen, who have the means of knowing, that not more than *one* per cent of the best class of merchants succeed without failing, in Philadelphia, and that not more than two per cent of the merchants of New York *ultimately* retire on an independence, after having submitted to the usual ordeal of failure. These calculations, it must be observed, are based upon periods of 25 and 30 years.

The lot of the merchant is one of great labor and anxiety compared to that of the farmer. He labors harder, his life is shorter, and he is less sure of a competency in old age.

PRODUCTION OF COTTON AND SUGAR IN TEXAS.

The Galveston News furnishes the following summary of the progress made in Texas, in the production of these great staples of commerce:—

Cotton.—In the absence of any accurate statistical information, we can furnish a statement of our cotton crops which will be a sufficiently near approximation to the truth to answer all practical purposes. In 1829 the whole cotton crop of Texas was about 500 bales; from that time to 1835 it had increased to between 3,000 and 4,000 bales. In 1840, it amounted to about 8,000 bales, since which time there have been three seasons of nearly a total failure, one occasioned by heavy rains and two by the worm or caterpillar. The crop of 1846 amounted to about 8,000 bales, which was probably not more than half an average crop. The crop of 1847, all of which has not yet reached our market, will exceed 40,000 bales. This shows an increase of about 33½ per cent per annum for the last eight years. In these statements we omit altogether the crop of Eastern Texas, which has been shipped by way of Red River to New Orleans, and the amount of which has been estimated variously, some even making it equal to the whole crop of all the rest of Texas. It is necessary here to remark, that the aggregate of our cotton crop has been diminished by the increased attention paid to sugar, to the amount of 2,000 to 3,000 bales, and the same cause is likely to operate more effectually in future as a check upon the increase of cotton. Previous to the declaration of our independence, our cotton crop was nearly all shipped to New Orleans, and indeed our whole trade was pretty much confined to that city. Subsequently, and previous to annexation, a large portion of our cotton was shipped direct to European ports. In 1831 and 1832 some shipments of cotton were made from the Brazos River to Tampico, where it was repacked in bales of about 150 lbs. and taken by mules to San Luis Potosi. At that place it was manufactured by machinery. It was sold at Tampico at 30 cents a pound.

Sugar.—Sugar has been made in Texas to a very limited extent and for domestic use for many years; but no mills for manufacturing it as an article for market export, have been introduced till very recently. The first export of sugar was about 50 hhds. of the crop of 1846. *Of the crop of last year* (1847) the export has amounted to 500 hhds., *which will be increased to about 600.* The whole of that crop does not vary much from

2,000 hhds. So that about 1400 find a market at home. Full half of that crop was probably destroyed by the early frost last fall. This year the production, with a favorable season, will amount to at least 5,000 hhds., and probably more; and the amount will increase probably full 50 per cent per year for some years to come.

COMMERCIAL PANIC MAKERS.

We have a class of men, and what is worse, a class of journals, who find their most congenial employment and highest pleasure in predicting commercial embarrassment and revulsion. Like birds of evil omen, their scream is loudest and most wildly joyous when prognosticating mischief and misery. What they predict they are of course anxious to see realized, for their credit depends upon their prophecy becoming history. Having committed themselves in the prediction, these oracles of confusion at once apply themselves to the creation of the state of things they have foretold. Whatever facts or coloring of facts there may be indicative of declining prosperity, are laboriously spread and exaggerated; evil surmises whispered in the parlor are trumpeted in the streets; the signs of strength and prosperity are suppressed; the same tale of coming distress is repeated so often and so confidently, that at length it finds believers; confidence declines; fear, proverbially contagious, spreads, suspicions multiply, and the mischief is accomplished. The panic makers of a commercial community embrace two classes—those who, having nothing to lose, think it possible they may fare better in a time of distress and confusion; and those who hope to speculate on the misfortunes of the community, by buying when property is in a depressed condition. This class of men, by no means small in our large commercial cities, are to the mercantile world what the filthy carrion-fowl are to the animal creation. Their delight, their living, their feasting, and their fatness, depend upon the death of others. Their fortunes are reared from the wrecks of the times, from the fallen estates of their betters, from the overthrown houses, the dilapidated and forsaken homes of neighbors. They are the land-pirates of trade, setting up false lights to decoy the unwary on shore, that they may pounce upon their wealth. Perhaps we might add a third class, who predict and help to create distress, from the mere love of mischief; for, amid the diversity of human depravity, we sometimes find those who say to evil, "be thou my good," and who never smile but when the wretched weep. We trust that none of the readers of the Merchants' Magazine belong to either of the above named classes.

COMMERCIAL VALUE OF DIFFERENT COCHINEALS.

TRANSLATED FROM M. BECQUEREL FOR THE JOURNAL OF THE FRANKLIN INSTITUTE.

M. Cheveeul communicated to the Academy of Sciences of Paris, at their meeting on the 27th March, 1848, some very interesting experiments upon the comparative merits of a cochineal, raised in 1845, in Algiers, and the *Zaccatilla* cochineal of commerce, which is the black female insect of Mexico, which has died naturally after the deposit of her eggs. The following are his conclusions:—

The cochineal of Algiers has less coloring power than the Zaccatilla, but the difference is less for scarlet than for crimson.

For crimson, the comparative values of the two are as 4 to 5. The cost of the Zaccatilla cochineal being 19.5 francs per kilogramme, the value of the Algerine will be, for crimson, 15.6 francs; but for scarlet, it will be worth 17.15 francs. At a mean about 16.35 francs.

He suggests an inquiry whether the difference of color (the Algerine being more of an orange hue than the other) may not be due to the different species of plant upon which the insects are fed; the Mexican insect being fed upon the *Cactus cochenilifer*, the Algerine upon the *Cactus Opuntia.*

QUERCITRON BARK.

By a British Treasury letter, dated the 23d of March, 1848, on the application of Mr. T. L. Woodcock, of Manchester, requesting that certain preparations of quercitron bark, applicable to processes of dyeing and cotton printing, may be admitted free of duty, (the bark itself being already free,) the Board of Customs are authorized to extend the privi*lege of free entry, now given* to "bark and to extract of bark, or of other vegetable sub*stances used only for tanning* leather," to the like substances when used for other purposes.

THE BOOK TRADE.

1.—*The Writings of Cassius Marcellus Clay. Including Speeches and Addresses.* Edited, with a Preface and Memoir, by HORACE GREELEY. 8vo., pp. 535. New York: Harper & Brothers.

The present volume consists of the occasional speeches, addresses, and the leading editorials written by Mr. Clay for the "True American," published a short time at Lexington, Kentucky. Notwithstanding a few incongruous opinions and acts of Mr. Clay, we frankly and cheerfully award to him the merit of being an honest, earnest, and fearless champion of truth, freedom, and humanity; and we heartily thank our friend Greeley for the present collection of his friend's writings, which will be to many minds, as it certainly is to our own, a most acceptable offering. Mr. Clay, in dedicating the papers which Mr. Greeley has arranged and introduced to the public by a pertinent and sensible introduction, together with a comprehensive, well-written memoir, says:—

"HORACE GREELEY:—I entrust to you the writings of which it is proposed to make this work, both because you have displayed in your words and acts a living aspiration for the civilization and happiness of mankind, and because you have been from the beginning my most trusting friend and ablest vindicator. If I have advanced nothing very new, I flatter myself that I have placed old truths in a striking light, and in a few words. Whilst I am not unambitious of fame, I believe that I am actuated in this by a desire to do good. In touching the serious subjects of religion, morals, and government, I have looked consequences in the face. I come not to destroy, but to save. I believe that the Christian morality is the basis of all progress and civilization; the embryo of all amelioration of earth's ills; expansive enough for all forms of government and social relations; at the same time, the time-serving and gross corruptions of "the church," call for unsparing scrutiny from all true lovers of vital religion and pure morals. The tone of many of these articles I would gladly soften, but then I should lose in truth and freshness what I should gain by more gentle phraseology. Those who have taken part in this struggle for the liberties of men, have voluntarily chosen this position; it remains for impartial history to award the deserts of each."

We shall endeavor to notice more fully the contents of this volume in our next monthly issue.

2.—*A First Book in Spanish, or a Practical Introduction to the Study of the Spanish Language: containing full instructions in Pronunciation; a Grammar; Exercises on the Ollendorff method of constant imitation and repetition; Reading Lessons; and a Vocabulary. The whole adapted to the use of Private Learners, or for Classes under Instructors.* By JOSEPH SALKELD, A. M., author of "A Compendium of Classical Antiquities." New York: Harper & Brothers.

"Ollendorff's New Methods" undoubtedly furnish all that is necessary for those who merely desire to converse in a foreign language; but those who wish to acquire the knowledge of a language both for practical and literary purposes, a work like this, uniting, as it does, both systems, will be found most advantageous. The Spanish language can undoubtedly be more readily acquired by an Anglo-American than any other European language, and we are not a little surprised that it is not more studied.

3.—*Kings and Queens; or, Life in the Palace: consisting of Historical Sketches of Josephine and Maria Louisa, Louis Philippe, Ferdinand and Isabella II., Leopold, and Victoria.* By JOHN S. C. ABBOTT. 12mo., pp. 312. New York: Harper & Brothers.

As sturdy republicans, our veneration for kings and queens is not remarkably developed; still, we are not without curiosity in studying their history and character as specimens of human nature under peculiar circumstances, which, however prized by many, have little attraction for us. The author of the present work says, he has spared no pains to obtain as correct knowledge as possible of the distinguished individuals of whom he has written, and assures the reader that he has introduced no illustrative actions which have not appeared to him to be well authenticated. This is all right; and although we should probably differ from him in his estimate of the kingly and queenly character, his views will in the main satisfy the popular mind. On the whole, these sketches will be read, at this time, with interest; and afford the young amusement, if not the highest kind of instruction.

4.—*The Dying Robin, and other Tales.* By JOSEPH ALDEN, D. D. Author of "Alice Gordon," "Elizabeth Benton," "The Lawyer's Daughter," "The Young School Mistress," etc. New York: Harper & Brothers.

"The Dying Robin" *is but one of* some twenty-five or thirty agreeable and instructive *tales, designed for children from* six to twelve years of age.

5.—*Memoirs of William Ellery Channing, with Extracts from his Correspondence and Manuscripts.* By WILLIAM HENRY CHANNING. 3 vols., 12mo., pp. 1,380. Boston: Crosby & Nichols.

We hail the appearance of this work with feelings of the most lively interest, heightened by our veneration for the sainted subject, and our love for his kinsman, the wise and worthy editor of the volumes, whose modesty is only equalled by his great merit. The character, education, aims, and the years of intimacy enjoyed by the editor, all seem to have pointed him out, of all others, as the only individual capable of correctly appreciating, and thus rendering full justice to the best expression or embodiment of the Christianity of Christ in this nineteenth century. It is, as the author states, an autobiography, in so far as the materials at command enabled him to give it that character, and "consists of extracts from private papers, sermons, and letters, with such remarks interwoven as seemed needful for purposes of illustration." The symmetrical arrangement of the materials illustrate the several epochs of his life, and the minute, as well as more prominent, phases of his character, forming a beautiful and harmonious whole. The work is divided into three parts, the first referring, in successive chapters, to his "parentage and birth," "boyhood," "college life," "studies and settlements;" the second to his "early ministry," "spiritual growth," "connection with the Unitarian controversy," "the middle age of his ministry," and "European journey;" and the third part, which occupies a portion of the second and the whole of the third volume, to his ministry and literature, religion and philosophy, and finally to his character as a social reformer, including under this head the treatment of criminals, the peace, anti-slavery, and the temperance movements, each of which occupied a prominent place in the mind and heart of this truly Christian reformer. The illustrations on all these points are full and satisfactory; and, although the editor seems to have studied the character of this great man, and to have said all that was necessary in grouping the materials and summing them up, Dr. Channing is "permitted to speak for himself" in his own true and beautiful words. The labor of the editor, it seems to us, has been performed with singular fidelity, and has resulted in the production of a truthful, and, in our judgment, faultless portraiture. Indeed, we consider it a model of its kind.

6.—*The Military Heroes of the Revolution: with a Narrative of the War of Independence.* By CHARLES J. PETERSON. 8vo., pp. 48[illegible] Philadelphia: William A. Leary.

The preparation of this work appears, for a long time, to have been a favorite scheme of the author. The design of it, as we gather from the author, and an examination of its contents, is to furnish brief, analytical portraits of those military leaders who, from superior good fortune, have played the most prominent parts in the war of the Revolution. Each biography is made the frame, as it were, for a battle picture, the combat chosen being that in which the hero of the memoir principally distinguished himself. Accordingly, we find that the author not only tells us where a Warren was born and where a Putnam spent his youth, but he enshrines these warlike heroes with Lexington, Bunker Hill, Eutaw, and Stony Point. The plan is more comprehensive than that of any similar work recently published, including, as it does, not only those whose rank would seem to claim admission, but many brave men whose subordinate positions have caused them heretofore to be overlooked. Mr. Peterson consulted the best authorities, and we should think his book, though designed for popular reading, was authentic in its details, while it possesses "those stirring anecdotes, which illustrate a crisis," and which, to use a metaphor of Coleridge, tell a story "by flashes of lightning." It is illustrated with portraits of the several heroes, and pictures of the most prominent and stirring scenes in their lives. We notice that Mr. Peterson has in preparation a second volume, which will include the "Heroes of the War of 1812," and the "Heroes of the War with Mexico," now happily brought to a close. That relating to the War with Mexico will, of course, be more complete than any yet published, as it will embrace its history from the commencement to the ratification of peace.

7.—*Hydropathy and Homœopathy impartially appreciated, with an Appendix of Notes illustrative of the Influence of the Mind on the Body.* By EDWIN LEE, Esq. First American from the third London edition. New York: H. Long & Brothers.

This little work appears to have been prepared for the advantage of those interested in having an opinion as to the degree of estimation to which these two methods of treating disease are entitled, free from the one-sided views which their partisans are desirous of inculcating, but at the same time without an undue depreciation of the effects which, when considered in their more extensive bearings, their introduction is likely to have on medical practice. Our own opinion, to speak frankly, is, that both systems embrace valuable truths, and that either is preferable to the extensive drugging and blood-letting of the old school allopathists.

8.—*Eureka: a Prose Poem.* By EDGAR A POE. New York: George F. Putnam, of the late firm of "Wiley & Putnam." 12mo., pp. 143.

It is well the author has, by his own admission, brought this startling work into the provinces of poetry or romance. As a work of the imagination, it teems with the highest beauty of view and glorious thought. There is, there must be, much of the *true* in the grand Utopia of the universe thus imaged forth, because the presence of the *true* is intuitively *felt*. And then, Mr. Poe has a wonderful faculty of illustrating his theories. He unites the precision of mathematical acumen with the creative energy of the wildest imagination, and uses *facts* or *fancies*, as the exigencies demand, with equal facility. That he has actually discovered the *cause of gravitation*, which this "Eureka" proclaims, we do not consider ourselves qualified to decide; but he has certainly written a very curious and original book on the subject, and we venture to prophesy that this "Art-Product" will give its author a wide reputation for scientific knowledge and subtle theorizing.

9.—*Sophisms of the Protective Policy.* By FR. BASTIAT, corresponding member of the National Institute of France, etc. Translated from the second French edition, by MRS. D. J. MCLORD, of South Carolina. With an Introductory Letter by Dr. FRANCIS LIEBER. 12mo., pp. 182. New York: George F. Putnam.

We entirely concur with Dr. Lieber in believing that the publication of this work, unmasking, as it does, sophisms which are still diffused over many countries, will have a beneficial effect here as it has had in a high degree in France. The perspicuity and raciness of the style, garnished at times with graceful irony, will render those parts of the work acceptible to the general reader, which otherwise might have remained uninviting to him. Bastiat's petition of the French tallow-chandler in the Chamber of Deputies, to exclude the sunlight, as being highly injurious to all the great tallow interests, is regarded by Dr. Lieber, and justly, too, as a rare specimen of irony, quite equal to Dean Swift's cucumber man, cited by Daniel Webster in 1824, and worthy of all notice, not so much for the ingenuity as for the intrinsic truth of its satire. Free trade is one of the practical applications of the Golden Rule of the Gospel, and tends more, perhaps, than any other, to promote "peace on earth and good will among men."

10.—*Jahr's New Manual, (or Symptomen-Cordex.)* Translated, with Extensive Additions from Various Sources, by CHARLES JULIUS HEMPELL, M. D., aided by JAMES M. QUIN, M. D.; with a Preface by Dr. C. HERING, Revision and Clinical Notes by Dr. J. F. GRAY, Contributions from Drs. A. GERALD HULL, G. W. COOK, B. F. JOSLIN, C. HERING, J. JEANES, C. WEIDHARD, W. WILLIAMSON, and J. KITCHEN. Vol. I. 8vo., pp. 943. New York: William Radde.

This is unquestionably the most remarkable work of the nineteenth century; at least as a symptomen-cordex. The symptoms, physical and moral, of every known disease, are described with a minuteness that is really astonishing; and we should suppose such a work would be valuable to scientific men of every school in medicine. It is stated, as a remarkable fact, that the pathognetic effects of *nux vomica* and *pulsatilla*, obtained by Hahnemann in the years 1790–1810, in a distant country, are confirmed in every particular by provings instituted at the present time in different countries, among different nations and races. This complete similarity of the symptoms of the disease, which are frequently the result of the most varied influences, and of the drug symptoms which are observed in different persons, having nothing in common with each other, Dr. Hering maintains, show a path that not only leads to cures, but that will ultimately lead to a scientific construction of the Materia Medica of which modern pathologists have no idea.

11.—*France: its King, Court, and Government.* By an AMERICAN. New York: Leonard Scott.

Mr. Scott is probably right in supposing that the recent stirring events in France, and the nomination of General Cass, who is understood to be the author, as the candidate for President of this Republic, will create a demand for the work sufficient to justify its republication. As allusions have been made to this work by the party press, it is well, perhaps, for the public to have an opportunity of examining it for themselves. It is certainly a well written, and withal quite agreeable work.

12.—*Christian Songs.* By the Rev. JAMES G. LYONS, LL. D. "The Service of Songs." Third edition. Philadelphia: George S. Appleton.

Several of these "songs" possess more than ordinary merit as compositions; and all of them are written in an easy and graceful style. The inspiration of the author is Christian, and the *devotion they breathe like that* religion, "pure and gentle."

13.—*The Planetary and Stellar Worlds: a Popular Exposition of the great Discoveries and Theories of Modern Astronomy. In a Series of Ten Lectures.* By O. M. Mitchel, A. M., Director of the Cincinnati Observatory. 12mo., pp. 336. New York: Baker & Scribner.

Mr. Mitchel, it is well known, was the founder of the Astronomical Observatory at Cincinnati, and these lectures were originally prepared for the purpose of creating an interest in the sublime science of astronomy. The ten lectures embraced in this volume treat of the structure of the universe so far as revealed by the mind of man. The first is devoted to an exposition of the problem which the heavens present for solution; the second traces the progress of the discoveries of the primitive ages; the third treats of the theories for the explanation of the motions of the heavenly bodies; the fourth of the discovery of the great laws of motion and gravitation; in the fifth lecture universal gravitation is applied to the explanation of the phenomena of the solar system; and the remaining five are devoted to the discovery of the new planets, the cometary worlds, the scale on which the universe is built, and the motions and revolutions of the fixed stars. These lectures were delivered before large and intelligent audiences in the cities of Boston, Brooklyn, New York, New Orleans, etc., and listened to with the deepest interest; and all who heard them must rejoice in the opportunity of possessing them in a connected and durable form.

14.—*Letters from Italy.* By J. T. Headley. New and Revised Edition. 12mo., pp. 362. New York: Baker & Scribner.

The first edition of this work was published a year or two since, and favorably noticed in this Magazine. Since that time, "many things have occurred to give a prominence to Italian politics which they did not before possess, as well as tend to change one's views respecting the Italian people." The present edition has been revised and enlarged, but the author wisely permits his original design to remain undisturbed; and hence his first impressions appear in every page and paragraph in all their original freshness, whilst the reader is left free to draw his own conclusions. The remarks introduced into the new edition in regard to the political state of Italy, are evidently the product of the more matured mind of the author.

15.—*Mary Grover, or the Trusting Wife; a Domestic Temperance Tale.* By Charles Burdett, author of "Arthur Martin," "The Convict's Child," "Never too Late," etc. New York: Harper & Brothers.

The characters and circumstances of this narrative are drawn from real life, and we have no doubt but that many will recognize the real personage who has been introduced to the reader as Edward Grover. It is appropriately dedicated to the Hon. James Harper, a gentleman of enlarged philanthropy, who has labored long and ardently to promote the temperance cause. We think we recognize the benevolent ex-mayor in the "James Horton" of Mr. Burdett. It is an excellent story, and will do good.

16.—*Brothers and Sisters: a Tale of Domestic Life.* By Fredericka Bremer, authoress of "The Home," "President's Daughter," etc. Translated from the original unpublished manuscript by Mary Howitt. New York: Harper & Brothers.

This last production of Miss Bremer, the Swedish novelist, is equal to any of her former works.

17.—*The Young School Mistress.* By Joseph Alden, D. D., author of the "Dying Robin," "Abel Gordon," "Elizabeth Benton," "The Lawyer's Daughter," etc. 18mo., pp. 197. New York: Harper & Brothers.

Like all the previous works from the same clever pen, this tale inculcates lessons of virtue and piety in an agreeable and attractive form. If there is but little of the transcendental in this writer, there is much plain common sense, which will suit many readers better, we suppose.

18.—*The Wife and Mother's Book; being a Medical Companion to the "Young Bride's Book:" containing Hints to Mothers in the Management of their Health during Pregnancy; in the Lying-in Room, and upon the Medical Management of their Infants and Children.* By Alexander Stookes, Surgeon, L. S. A., etc. Boston: Charles H. Peirce.

The design of this work is indicated by the title-page quoted. It was not, however, *the author's object to make* the young wife a quack doctor, but to give her the experience *of the matron, in all matters* pertaining to the production of children, and their physical *development.*

19.—*History of France and Normandy, from the Earliest Times to the Revolution of 1848. With Questions for Examination at the end of each Section.* By W. C. TAYLOR, LL. D., author of Manual of Ancient and Modern History, etc., editor of Pinnock's Improved editions of Goldsmith's Greece, Rome, and England. Illustrated with numerous engravings. First American from the third English edition. 12mo., pp. 444. Philadelphia: Thomas, Cowperthwait, & Co.

The history of France, it is scarcely necessary to remark in this place, possesses many attractions for the American student. In this history, written by the accomplished Dr. Taylor, the events are narrated clearly and forcibly, and full justice is done to the great characters who have figured on that grand theatre of human affairs. The American editor has made some additions to the text, including the last chapter, which brings the history down to the revolution of 1848.

20.—*The Instructive Reader; or a Course of Reading in Natural History, Science and Literature, designed for Schools.* By W. D. SWAN. 12mo., pp. 288. Philadelphia: Thomas, Cowperthwait, & Co.

It is, we believe, very generally acknowledged, that greater progress has been made in this country in the publication of elementary books than any other. However this may be, we certainly excel all other nations in number and variety; and many of them have been introduced into the best schools of England, and not a few translated into the modern European languages for the same purpose. The present volume well supplies a want long felt, namely, that of furnishing a course of easy reading lessons in Natural History, Science, and Literature; so that, while the student is learning to read, he necessarily acquires a taste for natural history and the more important sciences.

21.—*Outlines of the History of France: from the Earliest Times to the Revolution of 1848.* For Schools and Families, and Questions for the Examination of Pupils. 18mo., pp. 240. Philadelphia: Thomas, Cowperthwait, & Co.

This comprehensive little manual of history is founded entirely on the authority of the French writers who have recently applied themselves with so much earnestness to the investigation of their own national annals, and particularly that portion which relates to the Middle Ages. In the general plan of this work, the author has conformed to that of the other outline histories of the series to which it appertains. Designed, as it is, for the young, it is written in a clear and intelligible style. The engravings, from authentic originals, are designed to elucidate historical characters, events, and customs.

22.—*Memorials of the Introduction of Methodism into the Eastern States; comprising Biographical Notices of its Earliest Preachers, Sketches of its First Churches, and Reminiscences of its Early Struggles and Successes.* By Rev. A. STEVENS, A. M. 12mo., pp. 490. Boston: Charles H. Peirce.

Without the pretensions of a history of Methodism in the Eastern States, it furnishes much interesting matter pertaining to its introduction into them. It contains, moreover, such biographical reminiscences as are extant respecting the early preachers of Methodism in New England, together with historical sketches of its earliest churches, accounts of its conferences, circuits, struggles, and successes, arranged generally in chronological order, presenting the materials of its history in New England down to the nineteenth century. The compiler has doubtless had recourse to the best data, and we presume his sketches may be relied upon for their general accuracy.

23.—*The First Step to Crime; or, the Bottle.* Illustrated by CRUIKSHANK. 8vo., pp. 84. New York: Burgess, Stringer, & Co.

The evils of intemperance are here portrayed, with pen and pencil, in a manner that cannot fail to arrest the attention of all who would avoid the first, and fatal step of crime in all its hideous deformity.

24.—*The Struggles and Adventures of Christopher Tadpole.* By ALBERT SMITH. Illustrated by JOHN LEECH. 8vo., pp. 294. New York: Burgess, Stringer, & Co.

Those who enjoy genuine humor, will find it to their heart's content in this story. The illustrations are capital.

25.—*Grantley Manor. A Tale.* By LADY GEORGIANA FULLERTON, authoress of "Ellen Middleton." 12mo., pp. 320. New York: D. Appleton & Co.

We have not found time to read this beautifully printed and handsomely bound volume, but a friend, in whose *taste and judgement* we place great confidence, assures us that it *is a tale of the deepest interest*, and equal in power to "Jane Eyre."

26.—*History of the French Revolution of 1789.* By Louis Blanc, late Member of the Provisional Government of France: author of "France under Louis Philippe," etc. etc. Translated from the French. Vol. I. Parts 1 and 2, pp. 582. Philadelphia: Lea & Blanchard.

The first part of this work was noticed in a former of the Merchants' Magazine. The events transpiring in the French republic at this time, as well as the prominent part sustained in the recent revolution by the author, tend to impart more than an ordinary interest to the work. Besides, it is the production of an able and brilliant writer, an original thinker, and a powerful delineator.

27.—*The Church in Earnest.* By John Angell James, author of the "Church Member's Guide." 18mo., pp. 232. Boston: Gould, Kendall, & Lincoln.

The author, Mr. James, is one of the most earnest divines of the orthodox Protestant Church in England, and his various religious publications have passed through large editions in that country, and all of them, we believe, have been re-produced by the press in the United States, where they enjoy, with a numerous class of Christian professors, a wide popularity. The present work is written in the same strong, nervous style which characterizes the previous publications of the eminent author.

28.—*Charms and Counter-Charms.* By Maria J. McIntosh, authoress of "Two Lives; or, to Seem and to Be," "Aunt Kitty's Tales," "Conquest and Self-Conquest, etc. New York: D. Appleton & Co.

To those who have read the previous efforts of this highly accomplished and eminently successful writer, the mere announcement of a new work from her pen will be all that is required to secure for her an eager hearing. Her style is easy, graceful, and unaffectedly natural; and the simple beauty of her narrative, combining, as it does, pure and elevated sentiments with just and noble views of life, cannot fail of securing for her works an enduring popularity.

29.—*The Life and Adventures of the Accomplished Forger and Swindler, Col. Monroe Edwards, with Twenty Graphic Descriptive Engravings.* New York: H. Long & Brother.

30.—*The Life and Adventures of Joseph T. Hare, the bold Robber and Highwayman, with Sixteen Elegant and Spirited Engravings.* By the author of the Life of John A. Murrell. New York: H. Long & Brother.

Works of this class supply a morbid and vicious appetite with its appropriate food; and it must be confessed that Edwards and Hare were very clever rogues, and that their lives, as here delineated, have dashes of romance about them that will impress the reader with the truth of the remark, that "truth is stranger than fiction."

31.—*A Reply to Dr. Milner's "End of Religious Controversy," as far as the Churches of the English Communion are Concerned.* By Samuel Farmer Jarvis, D. D., LL. D. 12mo., pp. 251. New York: D. Appleton. Philadelphia: G. S. Appleton.

Dr. Jarvis is well known in the theological world, as a learned divine of the Episcopal Church in the United States, and as the author of a "Chronological Introduction to the History of the Church," a work of great research and erudition. In the present work, the points of difference between the Roman Catholic and the English Church are discussed with his usual learning and ability.

32.—*The Art-Union Journal* for July is exceedingly rich in pictorial illustrations, and its literary department, as usual, possesses a high order of merit. John P. Ridner, 497 Broadway, New York, is the agent for this work in the United States.

33.—Portrait of the great western patriot and statesman. Edward Anthony has published a beautiful miniature likeness of Henry Clay, from a daguerreotype, when in his 71st year. Mr. Anthony sent a beautiful copy of it to Mrs. Clay. We have seen an autograph letter from Mr. Clay, from which we extract the following passages:—"I have been requested by Mrs. Clay to say that she has received your note, with the portrait of myself which accompanied it, and to express her thanks and obligations for it. She regards it as an *excellent likeness.* Allow me to add an expression, also, of my acknowledgement, and my entire concurrence in her judgment, as to the *accuracy and fidelity of the portrait.*" It is, in our judgment, the best portrait of *the* man, who, of all others, was entitled to the Presidency of the United States, that has been published.

THE

MERCHANTS' MAGAZINE,

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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

SEPTEMBER, 1848.

Art. I.—THE HISTORY AND PRINCIPLES OF ANCIENT COMMERCE.

LECTURE II.

THE COMMERCE OF ANCIENT GREECE.

ORIGIN OF CIVILIZATION—EARLY HISTORY OF GREECE—SECURITY OF PRIVATE PROPERTY—ATTICA—SPARTA—ADMINISTRATION OF JUSTICE—LAWS REFERRING TO TRADE—COURTS OF LAW—ESTABLISHMENT OF CITIES—ADVANTAGES OF CITIES—PROPER SITUATIONS FOR COMMERCIAL CITIES—ATHENS—CORINTH—SYRACUSE—MARKETS AND FAIRS—FESTIVALS—ANCIENT LEGISLATION WITH REGARD TO FAIRS—MONETARY AND BANKING INSTITUTIONS—COIN AND BANKS OF ATHENS—COMMERCIAL CHARACTER OF THE GREEKS.

The early history of Greece, like that of all other countries, is involved in fable and obscurity. The aborigines were found in a state of savage life, and the civilization which had spread in Egypt and Babylon was to them totally unknown. We should not, however, infer from this and other similar cases, that the savage state is the natural state of man. If men had been created savages, they would have remained savages for ever. It is the property of ignorance to be contented with itself. It is impossible for men to desire those acquisitions of the existence of which they have no knowledge. The history of the world does not present us with a single instance of a nation of savages having become civilized by their own spontaneous exertions. Wherever barbarous nations have become civilized, civilization has been imported, and has been acquired by an intercourse with civilized nations. There is abundant evidence that previous to the Deluge mankind were in a state of civilization. The individuals who were preserved from that Deluge were in a state of civilization. The first exertion of Noah was to plant a vineyard, a circumstance which shows an acquaintance with an advanced state of civilized life. The arts and sciences with which he was acquainted, he would, of course, communicate to his descendants, and thus civilization would be perpetuated.

Those families who settled in the plains of Babylon and in Egypt never appear to have lost their acquaintance with the arts of civilized life. Several reasons may be assigned for this. In the first place, their lands wer

so fertile that it did not require the labor of the whole community to raise food, and hence those whose labor was not applied to the cultivation of the earth, devoted themselves to the practice of the mechanical arts, and to the study of the sciences. Secondly, as food was so abundant the population of these countries increased very rapidly; hence there was a greater subdivision of labor, and a consequently greater production of the comforts and conveniences of life. Thirdly. These countries were extensive plains, and, consequently, as the inhabitants multiplied they did not take their journey to distant lands in search of new settlements, but cultivated the neighboring districts. Hence, the intercourse of the different tribes, or families, was maintained. Any new discovery in the social arts was quickly known to the whole community, and thus civilization was advanced.

On the other hand, those families of men who had travelled to countries intersected by mountains, soon lost their intercourse with each other. When a nation became too populous, a part of them, under the guidance of some chosen leader, crossed the mountains, or the rivers, in search of a new habitation. Their intercourse with the country they had left was forever renounced; and, as their numbers were few, and the exertions of the whole tribe necessary for the raising of food, they had no leisure to cultivate the arts of luxury; nor even any of those mechanical arts which were not essential to existence. Hence, in the course of a few generations, many of those arts became forgotten, and those tribes who again branched from them became increasingly ignorant, and ultimately fell into a state of savage barbarity. Such, we think, was the process by which some families of mankind, originally civilized, fell into barbarism.

In this barbarous state was ancient Greece. After the lapse of some centuries, various colonies of Egyptians and Phœnicians who were civilized nations, settled on the coasts, and introduced the arts of civilization among the inhabitants of the country. They established the rights of property, the form of civil government, and taught the people many useful arts with which they were previously unacquainted. The original inhabitants of the country having abundance of fertile land which they knew not how to cultivate, and finding the advantage they received from the superior knowledge of the colonists, invited such settlers, and submitted to their government. These colonists were not, however, settlers sent out by their countries to which they belonged, but were independent tribes, who, from various causes, had gone in search of new habitations, under the guidance of some favorite leader. Attica, the capital of which was Athens, is said to have been colonized by Cecrops, an Egyptian, in the year 1556, before the Christian era.

Greece was thus necessarily divided into a great many small states. Though the boundaries between these states were sufficient for defence against aggression, they did not prevent a free intercourse between the respective inhabitants. There was a commercial traffic carried on between them. The corn, or the wine, or the wool, or the olives of some states, were exchanged against the metals or the manufactures of the others. At first, nearly the whole commerce of Greece was confined to that carried on between the respective states. Their foreign commerce was *limited. The only* civilized nations then known to them were the *ns, the Egyptians,* and the Phœnicians. The whole of Europe, *e exception of* Greece herself, was in the same state as Tartary,

or the uncultivated parts of America at the present day. Neither the Persians nor the Egyptians were commercial nations. But the Greeks traded with the Phœnicians, and obtained, through them, the productions of India, of Africa, and of other parts of the world.

Afterwards the Greeks planted colonies on some of the islands of the Mediterranean Sea, and on the coasts of Asia Minor; and considerable traffic was carried on between these colonies and the parent states. This commercial intercourse, carried on between the continent of Greece and the colonies, would serve to keep up a maritime force, and promote the art of ship-building and navigation. At a later period, when the whole naval force of Greece was placed under the command of Athens, her power and commerce considerably increased. By means of her shipping, she not only traded directly with all the colonies, but even conducted the carrying trade between the colonies themselves. In time, many of the colonies became distinguished for their commercial prosperity, and most of them possessed an independent government. As a whole, Greece, from the variety of her productions—the ingenuity and activity of her people—the number of her islands—the great extent of sea-coast, and the excellence of her harbors,—had many commercial advantages, which contributed vastly to her wealth. Athens, from the superiority of her fleet, extended her commerce more widely, and in her markets might be found the produce of all the other parts of Greece.

The facts connected with the history of Greece suggest a few commercial propositions, which I will now endeavor to illustrate.

I. Commerce is promoted by the security of private property.

No man loves labor for its own sake. If any man be industrious, it is in hopes of obtaining a future good,—and if the rewards of successful industry may be suddenly snatched away, no man will labor to acquire them. Hence a state of savage life can never be a commercial state. Before commerce can exist, a nation must be sufficiently strong to protect itself against the attacks of other nations; and a government must be established to protect the property of one citizen from the rapacity of another. In the original state of Greece, no commerce could exist; but, as the rights of property became respected, and industry became sure of reaping the fruits of its exertion, then commerce became gradually extended.

But, for the purposes of commerce, not only should there be a security of property, but there must also be a right of *private* property. This observation arises from a view of the Social Institutions of Sparta. The laws of Lycurgus abolished private property. The citizens fared all alike—they feasted together at public tables, and wore the same attire. The highest man in the state could not be distinguished by his dress from the meanest. Luxury was abolished—the coarsest food was provided—gold and silver were prohibited, and money made of iron only was allowed. The citizens were all soldiers, who lived together in a common camp, bound together by a romantic attachment towards their country, but exhibiting no humanity towards their slaves, nor any social feelings of regard for each other. Here was a nation of soldiers, without even that taste for luxuries in which soldiers usually indulge. No individual could acquire wealth, for what he possessed belonged to the nation, and the nation had no motive to accumulate wealth, because their laws prohibited those comforts which wealth *procures*. Here was savage life reduced to a system—*a system which required* the sacrifice of all the social feelings of our

nature. A Spartan mother asked a soldier, returning from the army, "Is our army victorious?" The soldier replied,—"Your son is killed." "Fool," replied she, "I did not ask about him; I asked if our army was victorious." No institution could possibly be more anti-commercial.

II. Commerce is promoted by an impartial administration of public justice.

The right of private property can be secured only by law; and the laws affecting property are more numerous in commercial than in other countries; because the modes of acquiring and conveying property are more numerous, and the rights of different claimants cannot be so easily defined. Commerce is affected by all laws relating to the production of commercial commodities—the mode of transferring property—the facility of transport—the laying on of taxes, or the punishment of crimes. Besides these general laws, which affect all branches of commerce, there are in many countries laws affecting particular trades, or the export or import of particular commodities.

The Athenians had laws which restricted exports. They prohibited the export of all things which their land did not produce in greater abundance than was required for home consumption. Thus figs, and all other kinds of fruit, except olives, were prohibited, as were also wool and pitch. The land of Attica was barren, neither tillage nor pasturage prospered, but it produced abundance of olives. The olive was considered sacred to Minerva. According to the legend, when the city of Athens was first built, Neptune and Minerva contended which should give a name to the city, and they agreed that which of them should make the most useful present to man, should be entitled to name the new city. Neptune struck the ground and produced a horse. Minerva produced the olive. All the gods decided in favor of Minerva, alleging that the olive, which is the emblem of peace, is more useful than the horse, which is the emblem of war. And here it may be observed, that among the ancients, horses were used only in war; the operations of agriculture were performed by oxen; and for riding mules were employed. Athens was then an exporter of olives, and an importer of corn. Besides olives, Athens had for export honey, and marble, and the produce of her copper and silver mines; and in later times, a variety of elegant works of art. We may observe here, that olives were not eaten as an article of food, but the olive oil was used in a variety of ways,—in anointing the person—in burning in lamps—in the making of bread, and other ways where we are accustomed to use butter. Honey was of very extensive use, as the ancients had no sugar. The description given of Canaan—a land flowing with milk and honey—must have been very attractive to a people unacquainted with either tea or sugar.

The laws of Athens also regulated imports. It was an object to encourage the importation of corn, of timber and other materials for shipbuilding. If any Athenian factor or merchant conveyed corn to any other place than to Athens, an action was to be brought against him, and the informer might claim half the corn; and to prevent forestalling, no inhabitant of Athens was allowed more than a certain quantity, fixed by law.

There were also laws at Athens for the regulation of particular trades. Fishmongers were not allowed to put their fish in water, to render them more *saleable. A fishmonger*, who overrated his fish, and afterwards took less

than he had first asked for them, was to suffer imprisonment. No seller of seals was to retain the impression of one he had sold.

There was also general laws referring to trade. No man was to exercise two trades. No foreigner was allowed to sell wares in the market, or to exercise any trade. He who obtained great repute, and was esteemed the most ingenious in his profession, was to receive a mark of honor. Any one might bring an action of slander against him who reviled or ridiculed another on account of his trade. At Athens, theft was punished by fine, imprisonment, or death, according to the nature of the offence; but at Sparta, theft was never punished, unless the thief was caught in the act. Whoever lived an idle life, squandered his father's property, or refused to support his parents when in want, was declared infamous. But if the father had neglected to bring up his son to some trade, the son was not bound to maintain his father, although in want. It was incumbent on the members of the Areopagus to inquire by what means every person subsisted—a regulation supposed to have been borrowed from the ancient Egyptians.

There were several courts of law in Athens. In most of them the judges were taken from the citizens at large, by lot, and the number of judges varied from 50 to 2,000. When the judges were so numerous, it followed necessarily that some of them were not qualified to fill the office. Every citizen was eligible to be a judge, and was paid a certain sum for every cause he tried. From the judges being so numerous, and changing, possibly, at every trial, there was often a want of uniformity in their decisions, and the strict letter of the law was not always observed. Hence Aristotle, in his "Rhetoric," thus addresses young pleaders:—"If," says he, "the law is in your favor, you must contend for the sanctity of law. You may state that the only difference between a savage and a civilized state is, that one has laws and the other has none. But we may as well be without laws, if they are not to be observed. But if," adds he, "the law is against you, then say that law is mere convention—that what is law in one state is not law in another—and what is law to-day may not be law to-morrow; and hence we should always be guided by principles of equity, which being natural and universal, must be superior to law."

At Athens, the parties might plead their own cause, or employ advocates. In case advocates were employed, they were allowed a certain time to speak, according to the importance of the case. An equal quantity of water was given to each advocate. When one commenced speaking the water was set running through a vessel like an hour-glass, and when the water stopped running the advocate must stop speaking.

The highest court in Athens was the Areopagus. The archons, or chief magistrates, became judges in this court, after their year of office had expired. The meetings of the court were held in the open air, partly because it was considered unlawful that the criminal and accuser should be under the same roof, and partly that the judges, whose persons were esteemed sacred, should contract no pollution from conversing with profane and wicked men. They also heard and determined all causes at night, and in darkness, that they might not be influenced in favor of the criminal or the accuser, and that no one might know the number, or discern the countenances of the judges. This court took cognizance of almost all crimes, vices, and abuses. All matters connected with religion *were referred to the judgment* of this court. You will recollect that the

Apostle Paul was brought before it upon a charge of being a setter forth of strange gods. The reputation of this court was at one time so high, that even foreign states, when any differences happened among them, voluntarily submitted to its decisions.

III. Commerce is promoted by the formation of towns and cities.

We may form a tolerably correct estimate of the degree of civilization and knowledge that may exist in a country, by the proportion of the population that live in towns and cities. Men who are scattered over a wide surface have not the same means of improving their knowledge as when they are assembled in a smaller compass. In cities there is a great division of labor, and hence each branch of industry is improved. In cities, too, there are many persons carrying on the same branch of trade, and hence there is a perpetual rivalry, which tends to improvement. In cities, too, there are associations for various purposes, and means of acquiring literary and other information, which has the effect of enlightening the population, and consequently of improving the arts.

Commerce tends to the formation of cities. The place of imports and exports soon becomes densely populated. The seat of manufactures must always be a place where a number of workmen can be assembled together. The high wages which are given for labor induces laborers to leave the country districts, and resort to commercial cities. As the arts and sciences are found in greater perfection in cities, people who wish to pursue them resort thither. Young men commencing life go to cities, because all kinds of labor are better rewarded, and because the demand for it is more regular and constant. Hence, as the commerce of any place increases, its population increases also—the demand for labor is greater, and it furnishes more of the comforts and luxuries of life.

Commercial cities are usually found on the coasts of the sea, or on the banks of rivers. In cases where the source of the river is in the same country, a city is usually built at the place where the river ceases to be navigable for large ships. Such is the case with London, and also with Waterford. Were the city built lower down the stream, part of the advantages of the river would be lost; and were it built higher up, larger ships could not approach it, and their cargoes would have to be discharged into barges, and thus conveyed to the city.

The cities of Greece were not formed for purposes of commerce. Many of them were built at a distance from the sea, in order to avoid surprise from pirates, who, in the earlier periods of Greece, were in the habit of visiting their coasts. The chief commercial cities were Athens, and Corinth, and Syracuse, and the capitals of the islands of Crete and Rhodes.

Athens, the Capital of the State of Attica, was about two miles from the sea, but had fortified walls passing from the city to the coast, so that it had always a free access to the harbors. The soil of Attica was barren, but Athens acquired commerce by her fleet and her manufactures, and her power over some of the other states of Greece. Athens, in its most flourishing state, was one of the largest and most beautiful cities in Greece, and was above twenty-two miles in circumference. The citadel was built upon a high rock in the middle of a plain; but as the inhabitants increased, *buildings were erected* over the whole plain, and these, in distinction from *citadel, were called* the lower city. Every city in Greece had its *le, its theatre, its* gymnasium, or place for public exercise, and its

n-or market-place. In Athens all these were numerous. A gymna- was a large edifice, consisting of various parts, and capable of hold- éveral thousand people. It contained places for the youth to perform exercises, and apartments for the philosophers to deliver their lec- . It also contained baths for the refreshment of the citizens, and whole was surrounded by a garden and a sacred grove. Athens, too, alls in which companies of tradesmen met, and deliberated on mat- relating to their trade. To show that trade was not considered an ble employment, it is stated that Solon engaged in merchandise, and sold oil in Egypt.

rinth owed its commerce to its situation. It stood on the Isthmus of nth; and when navigation was so imperfect, mariners preferred land- heir goods on one side of the isthmus, and passing them by land to the , rather than sail round the peninsula. Corinth became remarkable er manufactures, especially those formed of metals, and her earthen- . Corinth, also, became celebrated for her wealth, and her attain- s in the arts. She owed her greatness entirely to commerce. Athens the capital of the chief state in the Greek confederacy. She was lace of fashionable resort. She was the school of science. She the place where men of wealth chose to reside; and besides, she re- d the revenues of several tributary states. But Corinth had none of advantages. It was to commerce, and to commerce alone, that she indebted for her greatness. And yet, in the splendor of her edifices the wealth and luxury of her citizens, she was one of the most con- able cities in Greece. The beautiful order of architecture which her name was here invented, and may be considered as a standing ration of the influence of commerce in promoting the cultivation of ine arts. It is true that here, as at Athens, the fine arts were asso- d with laxity of manners. But if we are called upon to abandon the rts because they have ministered to voluptuousness, may we not, with propriety, be asked to renounce the abstract and physical sciences, se they have been employed in the service of infidelity? To the tian church at Corinth the Apostle Paul addressed two epistles, in h are allusions to the exercises practised at the Isthmian games, h were celebrated every third year, in the immediate neighborhood city.

racuse was the capital of the island of Sicily. It was originally ed by a colony from Corinth. The colonists, after the example of arent state, applied themselves to commerce, and so successfully, that use was considered to rival even Carthage in wealth. In its best it was twenty-two miles in circuit, and was remarkable for its con- nt port, its elegant buildings, and splendid public edifices. It long ained its power as an independent state, and withstood attacks from the Athenians and the Carthagenians, but was ultimately taken by omans. The siege, however, was protracted for three years, by the anical contrivances of Archimedes.

ete, the largest of the Greek Islands, is said to have contained a hun- cities. At one time it possessed considerable maritime power, but wer and its character afterwards declined. Both sacred and profane rs state that the "Cretans were always liars;" and in later times, conduct *added but little* to the fame of Greece.

odes was remarkable for the purity of its climate and the excellence

of its wines. It was also famous for its Colossus of brass, that bestrode the harbor, so that the largest ships could sail between its legs; it was 70 cubits or 105 feet high, and was supposed to contain 720,000 lbs. weight of brass. It stood for 85 years, and was then thrown down by an earthquake.

IV. Commerce is promoted by the establishment of markets and fairs.

A fair is a large market, and a market is a small fair. The word fair is derived from the French word *foire*, which is derived from the Latin word *forum*, which signifies a market. The word market is derived from the Latin word *mercatus*, and is of the same derivation as mercantile. Markets are held more frequently than fairs, and are established chiefly for the sale of the produce of their neighborhood. At Athens, the forums, or market places, were numerous. The old, or principal one, was a large square, where the people used to assemble, and where commodities were exposed to sale. Collectors attended in the forum, to receive the duties laid on everything that was sold, and magistrates to superintend what passed. There each trade had a separate market, as the baker's market, the fish market, the oil market, and many others; and different hours were appointed for the sale of different commodities. As this was the most frequented part of the city, workmen of all kinds endeavored to reside near it, and in it houses let at a higher price than anywhere else. The Scythians kept in pay by the republic to maintain order, were encamped in the middle of the forum.

In the early ages of the world, nearly all the traffic between nations, and even between districts of the same country, was carried on by periodical fairs. The foundation of a city was always commemorated by the institution of a festival. As the city was usually dedicated to some deity, this festival was considered a religious festival. Whenever a large concourse of people assemble, a degree of traffic is necessarily produced. The merchants attended to supply the multitudes with such articles as they required; hence, these periodical seasons of festivity became seasons of traffic. In those times, all merchants were retailers. A merchant went to a distant fair, and purchased goods. He brought those goods to another fair, where there was a demand for them, and sold them to those who had occasion to consume them. The import merchant and the retailer were the same person. It is not until nations have become highly civilized and wealthy, that the retail business is carried on as a distinct branch of trade. To buy at once a large stock of goods, and to sell them in small quantities, as they may be required, is a branch of business that can be carried on only in a settled and populous country. A few centuries ago, even in England, if a man wanted to buy a piece of cloth or of silk, he must have waited till the next fair-day; at present, shopkeepers can supply the public immediately with most of the commodities that were formerly obtained at fairs. Annual fairs are still, however, kept up in some places, chiefly for the sale of live stock, and agricultural produce.

It was an object of all ancient legislators, to establish markets and fairs. Moses required that all the males in the country should appear three times in the year at Jerusalem. Though the chief object of this regulation was, no doubt, to keep up in the minds of the people a sense of religion, yet a secondary object was to facilitate the internal trade and commerce of the country. These religious festivals were public fairs, and we find, from the history of the New Testament, that traffic was sometimes

carried on even in the temple itself. On this subject, we quote the language of Michaelis, in his 'Commentaries on the Laws of Moses.'

"When we speak of commerce, we must distinguish between the internal commerce of the people with one another, and that which is carried on with other nations, especially by sea. For the former, with which no state can dispense without great disadvantage, provision was made by the three festivals, to the celebration of which all the Israelites were assembled thrice every year. Conventions of this nature, instituted for religious purposes, have generally, withal, been made instrumental to the purposes of commerce. Our *Messen* (fairs) have their names from (*Missæ*,) masses which were sung at particular seasons, and to which, in catholic times, people from all countries resorted. As here there were buyers, of course there came, also, merchants with their commodities, and thus arose yearly fairs. The holy pilgrimages to Mecca gave, in like manner, an impulse to the trade of Arabia. Hence, we see, that although in the Mosaic institutions, the interests of internal commerce *were* indirectly consulted, it was only in such a manner that the carrying it on could not become a distinct employment, but could merely occupy the weeks of leisure from the toils of agriculture,—before harvest, at the feast of the Passover,—after harvest, at the feast of Pentecost,—and on the conclusion of the vintage, at the feast of Tabernacles."

In the same way public festivals were established in all the cities of Greece. Each city had its festivals, as parishes in some parts of England have their feasts and their wakes. Each state had its festivals in honor of its founder, or to commemorate important events. And besides these local festivals, there were other festivals of still more dignity common to all Greece. These were the Olympic games, celebrated every fourth year at Olympia; the Pythian games, celebrated every fifth year at Delphi, in honor of Apollo; the Nemean games, celebrated every third year at Nemea; and the Isthmian games, celebrated every third year near Corinth.

These games produced good effects. *First.* They gratified the social feelings. The games consisted of contests between runners, wrestlers, boxers, horse racing and chariot racing, and in some places of regattas. Frequently, too, those philosophers who had written books, read them at the games, for the art of printing being then unknown, this was the most effectual way of circulating knowledge among the people. *Secondly.* These festivals being all sacred to the gods, and accompanied by sacrifices, served to keep up in the minds of the people sentiments of religion. This probably was the chief reason why all the legislators of antiquity established seasons of festivity; for they all seemed to be aware that sentiments of religion were essential to the existence of civil society. *Thirdly.* They secured the purposes of commerce. Here merchants and manufacturers brought their goods, and persons who wished to purchase came to buy.

Every motive induced the Greeks to attend these public festivals. The man of piety went to pay his homage to the immortal gods; the man of literature and science went to converse with the philosophers, and to listen to their lectures; the man of pleasure went to see the horse racing, and the chariot racing, and the wrestling, and the theatrical exhibitions; and the man of business went to buy and to sell, and to get gain. Here, in her *most splendid temples*, Religion received the costly offerings of the

crowds who thronged to do her homage. While, in the groves of Science, beneath a sky as pure and serene as ever soothed the passions, or as nurtured thought, the philosopher poured into the ears of his auditors, who were seated around him, those instructions which his own travels, or his own reflection had supplied. While on the neighboring plain, Pleasure in a variety of forms, gladdened the hearts and softened the manners of all her votaries.

During the middle ages, to establish a fair was the prerogative of our kings; and all persons holding a fair without a charter, were liable to a penalty. The privilege was usually granted to a corporate town, or to a favorite nobleman, or to a religious establishment. Persons frequenting the fairs were exempt from arrest for debt during the fair, and during the time of going and returning. The parties to whom the privilege was granted, were usually allowed to impose tolls or customs upon the goods which were sold. These fairs, too, were often regarded as sacred to some particular saint. The only fair of this kind now remaining in London, is, as you know, dedicated to St. Bartholomew.

Whenever a market is established, there are regulations appointed by the magistrates with reference to the weights and measures. Most of our measures of length appear to have been derived from parts of the human body. Thus, carpenter's work is measured by the *foot*. We speak of a horse being so many *hands* high. In measuring cloth, we have a *nail*, the sixteenth part of a yard; the ell, which means the *arm;* the yard is half a fathom. When a person stretches out both his hands, the distance from the finger of one hand to the middle finger of the other is styled a fathom, and half that distance is a yard; a *cubit* is the distance from the elbow to the finger, the word cubit means elbow. The present yard, consisting of thirty-six inches, was fixed by Henry I., who fixed it at that measure, as that was the length of his own arm. A *pace* is another measure, signifying as far as we can step. With regard to the ancient measures, we are not aware of any connexion between the measures of length, the measures of weight, and the measures of capacity. This connexion has been fixed in our own country by the Act of Parliament establishing the imperial measure. A cubic foot of distilled water contains a thousand ounces avoirdupoise, and sixteen of these ounces make a pound. If, therefore, all our pound weights were to be lost, or the standard become unknown, we could easily ascertain the right weight by filling a cubic vessel with water, and taking 16-1000ths for the pound.

By the same act, the gallon measure is to contain ten pounds of distilled or rain water. So that, if the gallon should be lost, we could ascertain the standard gallon by weighing out ten pounds weight of water, and the vessel which would hold exactly that quantity would be a gallon. Thus, all our weights and measures depend upon linear measures; the foot measures the pound, the pound measures the gallon.

It is of importance that there should be only one weight and one measure throughout the country, and also that articles sold by weight in one part of the kingdom, should not be sold by measure in another part. Corn is sold by weight in Ireland, and by measure in England. A barrel of wheat, in Ireland, does not mean as much wheat as will fill a barrel; it means a weight of twenty stone, of fourteen pounds to the stone; a barrel *of barley is sixteen* stone, and a barrel of oats fourteen stone.

r. Commerce is promoted by institutions which facilitate the circula-
ı of money.
here are two institutions which tend to the circulation of money—a
it and a bank.
n my former lecture, I mentioned that the Egyptians used as money,
l and silver bullion. The Greeks, however, were, at a very early pe-
l, acquainted with the art of coining. In every nation, the coining of
ıey has been considered a prerogative of the government, and each
ion has adopted some peculiar device to place upon the coin. Kings
e usually placed their heads on one side of the coin, and the national
ıblem on the other. The coin of most nations is of a circular form,
ıgh there are some exceptions.
Were we to form what we should call "a Pence Table" for Grecian
ıey, we should say,—

6 oboles make one drachma.
100 drachmas make one mina.
60 minas make one talent.

ın obolus was a silver coin, worth about three-halfpence of our money.
ere was also a silver coin, called a semi-obolus or half obolus, worth
ıe farthings. And there were also silver pieces of two oboles, three
les, four oboles, and five oboles. Then came the drachm, a silver
ı, worth six oboles, or about ninepence of our money; and there were
ı two-drachm pieces, and four-drachm pieces—all these were of silver.
ıough the Athenians had mines of copper, they seemed to have a
at aversion to a copper coinage. And hence, to express low values,
r made their silver coins so small that they are said to have resembled
scales of fishes. Ultimately they were persuaded to the use of copper
ıs, though the orator who advocated the measure was afterwards nick-
ıed "the man of brass." The smallest copper coin was the eighth of
obolus—equal to three-fourths of a farthing.
Gold was not abundant in Greece, and gold coins were not numerous.
ı chief, if not the only one, was the didrachm, or two-drachm piece,
ed a stater, equal in value to twenty silver drachms, and worth above
en shillings of our money.
The Athenian coins had a figure of Minerva on one side, and the figure
n owl, the bird sacred to Minerva, on the other. But the coins of dif-
ınt states, and of different ages, differ very much from each other; and
ce some of our learned men have been abundantly puzzled upon mat-
connected with the coins of Greece.
We may observe, that in a point or two the coinage of Greece resem-
l that of England. At one time all our coins were of silver; gold was
coined till the year 1344, nor copper till the year 1609; and to denote
ll values the silver penny was cut into halves and quarters, called half-
nies and fourthings or farthings. When copper was coined this prac-
was prohibited, and the small leaden tokens previously issued by pri-
ı individuals were suppressed.*
The Greeks had no coin for the mina (3*l.* 15*s.*), nor for the talent
5*l.*) These were "monies of account," in the same way as we reck-
l all our money by "pounds sterling," although for centuries we had
ıoin exactly equal to a pound.

* *See Gilbart's History and Principles of Banking.*

Banking institutions cannot flourish in any society in which property is insecure, whether that insecurity arises from the tyranny of the government, the turbulence of the people, or the incursions of foreign enemies. In oriental countries, where the possession of wealth invites the rapacity of the government, people conceal their wealth by burying it in the earth, and hence we read in Scripture of "treasures hid in the field." A similar practice prevailed in Europe during the times of the feudal system; and treasure-trove was a source of royal revenue, as all the concealed treasure, when found, belonged to the king. In the early ages of Greece property was very insecure; partly from the turbulence of the people, partly from the incursions of the neighboring states. In this state of society, the temples were employed as banks. People who had got money lodged it with the priests, and the sanctity of the place preserved it from violation. Even hostile tribes would not take this treasure, lest they should incur the vengeance of the deity to whom the temple was consecrated.

But though the temples served one purpose of banks, that of being a safe place for the deposit of treasure, they did not supersede banks formed for other purposes; and when society became more advanced, the trade of banking was carried on by individuals. The operations of oriental banking are thus referred to in the parable of the slothful servant who had hid his talent in the earth—a very common practice in the East—instead of placing it with a banker:—"Thou oughtest to have put my money to the exchangers, and then at my coming, I should have received my own with usury." These bankers were money-changers, money-borrowers, and money-lenders. They exchanged small coins for large ones, and the money of their own country for that of strangers. They also borrowed money. They received and paid out money at their tables in the same way as bankers now keep current accounts with their customers. They also received large sums—"talents"—on which they allowed interest—"usury." The rate of Athens was usually 12 per cent per annum, or rather 1 per cent for every new moon. People who were about to go a journey left their money with their bankers upon interest, to receive it "on their return." In most of these bargains there were no witnesses, and sometimes a banker would deny having received the money; but if he did this more than once, he lost the confidence of the public. These bankers were, of course, money-lenders, otherwise they would have no use for the money they had borrowed. The business of a banker consists in borrowing of one party and lending to another; and the difference in the rate of interest which he gives and receives forms the source of his profit. The bankers of Greece did not lend their money by discounting bills of exchange, as bills did not then exist; but they lent it chiefly on personal security to persons who were engaged in trade, or who wanted it for other purposes. They often lent to merchants who were fitting out a cargo for a foreign port. In this case, the banker would send a person in the ship to receive payment of the loan, as soon as the cargo was sold. At other times the banker would wait for payment until the return of the ship. As the banker thus shared in the risks of the voyage, the rate of interest paid to him was sometimes so high as 30 per cent. But though a banker *might lend to a merchant* for the purpose of fitting out a cargo, neither he *nor any other citizen* could send his money abroad, except in exchange *for corn, or for some* commodity allowable by law. He who suffered his *money to be exported* for other purposes was to be prosecuted—to have no

writs or warrants issued against the persons to whom he had lent the money—and the archons were not to permit him to institute any trial in the judicial courts.

There were no usury laws at Athens. Every banker could charge or allow what rate of interest he pleased; but if he agreed to one rate, he could not afterwards charge a higher rate. Among individuals usury was practised to a great extent. The failure of a banker always caused a great sensation, and sometimes he was obliged to hide himself, in order to escape the popular indignation. A similar feeling appears in after times to be excited on such occasions in the Italian states. You are aware that the word *bank-rupt* arises from the practice of *breaking* the *benches* or seats in the market-place of those Italian bankers who were unable to discharge their obligations.

Thus we find that the commercial principles suggested to us by the history of Greece are, that commerce is promoted—by the security of private property—by the impartial administration of public justice—by the formation of towns and cities—by the establishment of markets and fairs—and by institutions that facilitate the circulation of money.

We shall now consider the commercial character of the Greeks.

1. The Greeks were superstitious. "Ye men of Athens," said St. Paul to the Athenians, "I perceive that in all things ye are too superstitious;" and at that time the city was "wholly given to idolatry." A merchant should not be "superstitious." He should not be a devotee, nor allow the ceremonial observances of religion to interfere with the duties of the counting-house. But he ought at all times to remember that there is a Superior Power, who "giveth to all life and breath, and all things, and who hath made of one blood all nations who dwell on the face of the earth," who "giveth us rain from heaven, and fruitful seasons, filling our hearts with joy and gladness," who "commands the winds and the seas, and they obey him," and who "giveth the power to get wealth." When a merchant of Greece was about to take a voyage, he went to the Temple of Minerva, or of Neptune, or of Mercury, or of some god that was presumed to preside over his particular calling, and implored a benediction on the enterprise he was about to undertake, and on his return he placed a portion of his gains, as a thank-offering, on the altar of the deity whose assistance he had invoked. Athens, who owed her greatness mainly to her fleet, and Corinth, who gained her wealth by her manufactures, were remarkable for the number of their temples. A portion of the wealth obtained by commerce was thus consecrated to the service of religion. Ye Christian merchants, and manufacturers, and ship-owners, go to Athens, to Corinth, to the other maritime cities of Greece, and amid the ruins of temples, reared in part by the commerce of a former age, see if ye cannot gather lessons for your own instruction. If their religion was superstitious, and existed apart from morality, will not your condemnation be the greater, if, with a more enlightened faith, and a purer code of morals, you exhibit less devotion?

2. The Greeks are accused of having been regardless of their oaths. The inhabitants of every state in Greece have been subject to this accusation. When a Greek appeared as witness in a Roman court of justice, his evidence was received with suspicion. If they were regardless of their *oaths, it may be inferred* that they were still more regardless of their *word. We cannot imagine* a greater defect in the commercial character.

If a merchant wishes to maintain his respectability, he must punctually perform all his agreements, and all his promises. Tell me not that the matter in which you have failed is of no importance. Be assured that it is of importance. However trifling the matter may be in itself, your having promised to perform it has made it of importance. It is of importance to your own character that you keep your word. If you are regardless of your word in matters of little importance, you will soon become equally regardless in matters of greater moment. "He that is unfaithful in little is unfaithful also in much."

3. The Greeks were very litigious. Men of a strong imagination, and of a great subtlety of genius, are prone to become litigious; their imagination misleads their judgment, and their subtlety finds arguments to support their erroneous opinions. There is no profession more respectable—none more essential to the existence of civil society, than that of the law; but fondness for litigation shows a corrupt taste and a depraved heart. It is best for a merchant to have no dealings with such people; for, however cautious he may be, some point may be raised which will involve him in a law suit, and should he even gain the cause, the success will not compensate for the anxiety and the delay it will occasion. "Law," says Mr. Stephens, in his 'Lecture on Heads,' "is like a new fashion, people are glad to get into it; and law is like a shower of rain, people are glad to get out of it." One bad effect of a fondness for litigation is, that it has a tendency to produce a disposition to take the law of the land as the standard of morality. This is a great error. The law sanctioned the African slave trade, but that did not make it innocent. The law allows you to give to your laborers any wages they may be willing to accept, and to employ them for as many hours a day as they are willing to work; but if you take advantage of their necessities to exact from them hard bargains, you shall not be morally guiltless. If you have been a bankrupt, and have obtained your certificate, the law will not allow your creditors to enforce payment of your debts; but you are, nevertheless, morally bound to pay them should you ever have the power. Beware of supposing that what is not illegal is, therefore, not immoral. There are many vices and crimes which human laws cannot reach. You may, in various ways, act unjustly and dishonorably without violating the letter of the law. You must, therefore, learn to distinguish between law and justice, and not take advantage of legal quibbles, either to enforce claims to which you have no right, or to exonerate yourselves from responsibilities to which you are justly liable.

4. The Greeks were deficient in habits of business. We are told in the Acts of the Apostles that, "All the Athenians and strangers which were there, spent their time in nothing else but either to tell or to hear some new thing." A newsmonger is seldom a good man of business. Habits of business is a phrase which includes a variety of qualities—industry, arrangement, calculation, prudence, punctuality and perseverance; and these virtues are exercised, not from the impulse of particular motives, but from habit. If you hear a man boast of being industrious, you may safely infer that he does not possess the habit of industry; for what a man does from habit, he does mechanically, without thinking of the merits of his actions, though they may be highly meritorious. The Greeks were *inquisitive* and active, capable of immense exertion when under the stimulus of *powerful motives*, but when the stimulus was removed, they sunk *into frivolity.* They were eccentric, capricious, fickle, and possessed none

of that steady uniformity of character necessary to men of business. Those who are fond of drawing parallels between ancient and modern nations, have fancied that there is a resemblance between the ancient Egyptians and the modern Spaniards—the ancient Greeks and the modern French —the ancient Romans and the modern English. Perhaps, in some points, these parallels may hold good, but in others they are defective. However that may be, it is certain that habits of business are essential to a merchant. But though essential to a merchant, they are not peculiar to him. They are as necessary to a professional man as to a merchant; as necessary to ladies as to gentlemen; as necessary for the government of a family as for the government of a commercial establishment. The greater the intellectual talents of the individual, the more necessary are habits of business to keep him steady in his course. The more canvass he spreads, the more ballast he requires. If we examine the history of those illustrious characters who have risen to eminence, as the masters, the legislators, or the instructors of mankind, we shall find they have been as much distinguished by their habits of business as by the superiority of their intellect. While, on the other hand, we could easily point out, in every science and in every path of life, some young men who, though of towering genius, have become lost to themselves, and have disappointed the hopes of all their friends through a want of habits of business. They have burst upon the world with more than noontide splendor; they have attracted universal notice; they have excited big expectations, and suddenly they have darted into an oblique course and passed into oblivion.

5. The Greeks were fond of amusement, and kept many holidays. The ancient nations were chiefly agricultural, and in all agricultural nations holidays are numerous in the intervals between the seasons of agricultural labor. As nations became commercial the number of holidays was reduced. The operations of commerce are more uniform throughout the year, and time at all seasons is valuable, and hence the annual amount of labor is considerably increased.

Too many holidays are a national evil. They consume time that might be usefully employed,—they destroy the habit of industry, so that even the labor of the working days is less productive,—and they often lead to immoral practices. On the other hand, incessant labor has a tendency to impair the faculties of both body and mind. Intervals of recreation are essential to health. It is perhaps essential to healthy and vigorous existence that a portion of every day should be passed in amusement, or at least in some kind of exercise different from that required by our professional calling. And he who employs a portion of the day in improving his mental powers, or in acquiring knowledge, even when that knowledge has no immediate reference to his profession, is more likely to acquire professional distinction than he who blunts his powers by a course of monotonous exertion.

The amusements of a merchant should correspond with his character. He should never engage in those recreations which partake of the nature of gambling, and but seldom in those of a frivolous description. A judge is not always on the bench, a clergyman is not always in the pulpit, nor is a merchant always on 'change; but each is expected to abstain at all times from any amusements which are not consistent with his professional character. *The credit of* a merchant depends not merely on his wealth, *but upon the opinion generally* entertained of his personal qualities; and

he should cultivate a reputation for prudence and propriety of conduct as part of his stock in trade.

There is one holiday which a merchant should always observe—he should always observe the Sabbath day.

The design of the Sabbath is to ensure an interval of bodily repose, more especially for the humbler classes of society; to change the current of thought, and thus to preserve the mental powers in a state of vigor and freshness; to give leisure for reflection, and thus enable man to look above him, and around him, and within him, and consider his own character and destiny; and to furnish opportunity for the discharge of those duties of piety, of kindness, and of benevolence, which devolve upon him as a moral and religious being.

The institution of the Sabbath day must not be regarded as diminishing the sum of annual labor. By improving the habits and invigorating the mental powers, it increases the annual produce of labor, both in regard to nations and individuals.

The labor of Sunday tends not to wealth. It is not the man who "adds Sunday to the week" of toil, who employs that holy day in attending to his ordinary business or in making up his books—no, it is not he who is in the surest road to riches. It is the man who when the Sunday dawns, feels his mind expand with new and exhilarating and ennobling associations; who, accompanied by his family, appropriately attired, pays his morning homage in the temple of religion, and passes the remainder of the day in works of charity or piety, or in innocent relaxations corresponding with the sanctity of the day—that is the man who, by improving the intellectual, the moral, and the social faculties of his mind, is adopting the surest means of acquiring wealth and respectability in the world.

They greatly err who imagine they are pleading the cause of the poor when they endeavor to remove the religious sanctions of the Sabbath day. Should the mass of the population once entertain the impression that the observance of Sunday is not required by religion, but is merely a matter of convenience or expediency, the poor will then have no security for cessation from toil. Reasons will soon be found, based apparently upon a regard for the poor, for increasing their labor. Let the Sunday be regarded no longer as a day of devotion, but merely as a day of pleasure, and it will soon become a day of toil.

Were the Sunday abolished, the poor man would receive no more wages for his seven days labor than he now does for his six. His scale of comforts would be reduced, as he would have no occasion for a Sunday's attire. His opportunities of social intercourse and of moral improvement would be abolished. In this and in other cases it is shown that religion, while she is the guide and solace of the wealthy, is pre-eminently the friend and guardian of the poor.

6. The Greeks were proficients in knowledge. They excelled, not only in those sciences which depend on taste and imagination, such as the fine arts, but also in those which depend on the abstract powers of the intellect, such as logic and geometry. In some others they were inferior to the moderns. In the various branches of natural philosophy they were much inferior, especially in chemistry. Electricity and galvanism were *wholly unknown*. In natural history, botany, and mineralogy, their *knowledge was limited*. In mathematics, they understood algebra and

geometry, but were unacquainted with logarithms and fluxions. In astronomy and navigation they were unequal to the moderns, and also in the mechanical arts. Though Archimedes had machines by which he could raise a ship out of water, yet the Greeks were ignorant of the power of steam, and seem never to have applied the pressure of the atmosphere, the force of the wind, or of a current of water to any of their mechanical engines. The various philosophical instruments we possess, such as telescopes, microscopes, barometers, thermometers, and others, though they have names derived from the Greek language, are the invention of modern times. But though unacquainted with recent discoveries, the Greeks manifested in the sciences they studied the highest degree of intellectual strength. Nothing shows more strongly the power of MIND than the influence which, after the lapse of thousands of years, the Greeks still possess in our own days. The demonstrations of Euclid still bear sway in our schools. Aristotle still regulates our mode of thinking and of reasoning. Homer is still regarded as the first of poets, and Demosthenes as the first of orators; while our architects and our sculptors are not the rivals, but only the imitators of those of ancient Greece.

Knowledge is necessary to a merchant. The same kind of knowledge which is necessary to a statesman is necessary to a merchant. To carry on extensive commerce he must be acquainted with the productions of every part of the world. He should know where any commodity is found in abundance, and where it is deficient;—what are the habits and opinions of all the nations of the earth; and what will be the effect of any proposed measure or of passing events upon different branches of trade. Such is now the rapidity of communication, that the events of a distant part of the world may affect the price of an article even of home growth. The price of whiskey, for instance, in Waterford, may be affected by the produce of the sugar crops in the West Indies—the harvest of Russia—the vineyards of Portugal or of France. Ignorance of other countries may involve the merchant in serious loss. It would be a bad speculation to send a cargo of wine to Turkey, for the Mahometans are forbidden to drink wine. Soon after the independence of the South American colonies, some merchants sent out a large quantity of machinery to work the mines of Peru, but they were so unacquainted with the country that they did not know that there were no roads leading to the mining districts, and the people had no wheel-carriages, hence the steam-engines were left to rust on the coast. I have been told by a provision merchant that the price of bacon in Waterford is affected by the price of cabbages in London. The English people are in the habit of eating bacon and cabbage together; and, when there is an abundant crop of cabbages in England, there is a greater demand for Irish bacon. But a merchant should not only have an extensive knowledge of facts, but also of principles. Not only should he be acquainted with the natural history of the commodities in which he deals, and the various processes they undergo before they become articles of merchandise—not only should he know the habits, tastes, characters, and mercantile laws of the various nations of the earth, he ought also to study the various circumstances which influence the rate of wages, the fluctuations of prices, the scale of profit, and the value of money, and also the effects of the imposition and abolition of taxes, and the general principles of *national finance.*

In conclusion, we may remark, that commerce has been in our time the chief means of extending the knowledge of the arts and sciences. No new discovery can be made in the sciences, or any new invention in the arts, but by means of our extensive commerce it is quickly known throughout the world. The winds of commerce have wafted the seeds of science to every land; they have fallen and taken root, and in every country they have visited we now see the trees of knowledge stretching wide their branches, adorned with blossoms and laden with fruit.

Our extended commerce furnishes one of the surest guarantees for the permanence of modern science. Greece and Rome were overthrown, and the sciences were buried beneath their ruins. But modern science depends not upon the conquest of a city or the subversion of an empire. If the present seats of science should again be deluged with barbarism, commerce would receive into her ark the germ of every science, and perpetuate in distant regions every species of intellectual excellence.

Not only may we expect that modern civilization will be permanent, but we may expect that it will increase. When we see what a spirit of daring enterprize is diffused by commerce throughout the whole population—when we see what mighty powers are daily engaged in endeavoring to enlarge the boundaries of science—when we see what exertions are making to extend education throughout all classes of the community—who can tell what will be the result?—who can tell but that the lower classes will be raised as high in knowledge as the higher classes, and the knowledge of the higher classes be proportionably advanced—that this will be the case not only in one nation, but in every nation—and that the whole world, in this high state of improvement, shall go on to make further and still further discoveries, until human society shall attain a degree of perfection of which we have no conception? Who can tell but the human mind, thus placed in new circumstances, shall exhibit powers which it is not now known to possess, and society shall be advanced as far above its present state of civilization as its present state is superior to that of the savage? Who can say to the human mind—Thus far shalt thou advance, but no farther? Go, arrest the motion of the winds—stop the diurnal revolution of the earth, or stay the planets in their course. Do this, and then—but not till then—hope to arrest the progress of the human mind. Great is truth, and shall prevail. As certain as the laws of nature—as certain as the appearance of Aurora foretells the rising sun—so sure shall the present twilight of knowledge be succeeded by the blazing splendors of meridian day.

Art. II.—EGYPT: THE CRADLE OF THE GRECIAN ARTS.*

It has been the general belief that we are indebted to the Grecians and Romans for most, if not all the arts existing at the present era. There are various causes for this belief: first, historians and other writers, in treating of these countries, continually laud them for what they have done in inventing the arts and sciences. Another reason is, that students, in passing through college, devote the greater part of their time in acquiring a knowledge of the Greek and Latin, or Roman languages, and they thus imbibe, almost imperceptibly, the opinion that the Grecians and Romans were the inventors of all that is beautiful and classic. It is true that Greece deserves great credit for the *advances* made in the arts, sciences, and trades, introduced from Egypt; for it is to the Egyptians that Greece is indebted for all that which has rendered her so justly celebrated; or, to employ the language of him to whom we are indebted for a knowledge of the very facts we are asserting, namely, Champolleon:—"Egypt owes only to itself all that which it has produced of the great, the pure, and the beautiful; and the arts commenced in Greece by a servile imitation of those in Egypt, which were much more advanced than is commonly believed, at the epoch when the first Egyptian colonies were in contact with the savage inhabitants of Attica, or of Peloponnesus. Ancient Egypt taught the arts to Greece, and this last gave them the highest development; but without Egypt, Greece would never have become the classic land of the fine arts."

To show that I am not speaking at random, I will proceed to mention some of the arts that were practised in Egypt about three thousand five hundred years ago, while Greece was either uninhabited, or in a state of barbarism.

First, Architecture—although it is the prevailing opinion that the different orders of architecture had a spontaneous generation in Greece, as will be seen by the following passage from Mitford's History of Greece, one of our standard works. This author says, "they (the Grecians) not only improved and ennobled the arts derived from the Lydians and Phrygians, but invented others, long peculiar to themselves, particularly painting, and sculpture in marble, together with the Grecian and Ionic orders of architecture."

In order to prove the fallacy of Mitford's assertions, in which received histories generally agree, in relation to architecture, (I shall speak of painting and sculpture hereafter,) I quote both Champolleon and Rees. The first writer remarks, "that one of the most beautiful of all the tombs at Beni Hassen carries its date to the reign of Osortasen II., king of

* Freeman Hunt, Esq.—Dear Sir:—In the winter of 1842, having considerable leisure time, I was induced, at the solicitations of a learned friend, to read a work published in Paris entitled "Letters written from Egypt, by M. Champolleon." I became so much interested in it, that I translated a number of the letters, and compared them with our generally received opinions of that country. My attention once arrested, I bestowed much attention to the subject, and finally, at the suggestion of the same person who advised me to read the work, I wrote the accompanying manuscript, with the intention of having it published at some future day. Now, sir, being one of the class your Magazine is specially intended to benefit, having been a subscriber some time, and always an attentive and instructed reader, it would afford me the greatest possible gratification to see the enclosed printed there. Yours, truly, D. T. J.

the twenty-third dynasty, and is consequently as remote as the ninth century before the Christian era." "This tomb," says Champolleon, "is sustained by Doric columns, without a base, as in the Pastem, and all the fine Grecian Doric temples." The latter author, Rees, remarks that "both pillars and entablature have been produced from the ancient tombs at Beni Hassen; and that peculiar ornament, the Greek Scroll, is found here in as great variety and richness in the temples and tombs of the Pharaohs, as in the noble structures of Pericles."

Writers, generally, in treating upon the subject of architecture, have supposed that it had its origin in Greece, and was transferred from that country to Egypt; and this is now the prevailing opinion. Whereas the beautiful temples of Thebes were constructed immediately after the expulsion of the shepherd kings, and long before the first shades of civilization were visible in Greece.

PAINTING, which Mitford says "is a Greek invention, was practised in ancient Egypt;" although other writers upon this subject have said the Egyptians painted, but were incapable of giving their subjects expression, or action. Champolleon, during his researches in the tombs at Beni Hassen, discovered a great number of paintings, *in water colors*, all relating to civil and military life; and he caused exact drawings to be made of the entire collection, and by this means has enlightened us upon many points of which we were previously ignorant. The trades, of which I shall presently speak, are represented in these drawings with the greatest fidelity. M. Champolleon, in his work, says, "the paintings of the tomb of Nepthop are true water colors, of a fineness and beauty of design truly remarkable. They are the most beautiful I have seen here in Egypt: the animals, the quadrupeds, birds and fishes are all painted with such fineness and truth, that the colored copies I have made resemble the colored engravings of our finest works of natural history." By this, it may be seen the Egyptians were not only able to paint, but to blend colors. Tytler, in his History of the World, under the head of Egypt, remarks, "that the artists were only able to exhibit figures in profile, with their feet together, their legs straight, and their arms hanging close to the body." The London Encyclopædia, a work which I have used for reference, remarks upon the same subject, "that little action was given to figures, and no attempt made at expression." Now, among the drawings copied by Champolleon are a series representing one of the three classes of Egypt, namely, the military caste, and one of these drawings exhibits two able wrestlers attacking, defending, retiring, advancing, standing, lying prostrate, &c.; also, one entire series of his drawings consisted of the *portraits* of kings, and other great personages. We may, then, imagine to what extent the art of painting was carried, when we reflect that the Egyptian artists were competent to paint portraits; and we see by these drawings that the two authorities previously cited were in error.

SCULPTURE IN MARBLE. This is another of the arts which Mitford has bestowed upon Greece the honor of inventing, and is one of the many arts transferred from Egypt to Greece. There are still remaining, at Thebes, a number of statues, more or less dilapidated, of the great king Sesostris, who reigned about one thousand five hundred years before the Christian era. *These statues* are all of exquisite workmanship, and bear a striking analogy to each other, showing the artist was not only able to execute

the workmanship in a masterly manner, but was enabled to transfer the features and expression to marble.

Some of the higher branches of the sciences were practised here with some success. Among them may be mentioned Astronomy, Astrology, and Algebra. I believe, however, the Egyptians were here but imitators, as all the sciences just named were introduced from India. Algebra was an invention of the Hindoos, although the credit of its invention is bestowed, generally, upon the Arabians, which is one of the popular errors of the day.

We may judge something of the chemical skill of the Egyptians by their embalming the dead, and their preparation of colors for painting, which now, more than three thousand years after they were used, are still as fresh as if laid on but yesterday! This skill none of our artists can pretend to possess.

The alphabet, it is supposed, was an invention of Thoth, an Egyptian king. This king, it is believed, is the Hermes, or Mercury of the Greeks. The credit of this invention has been given to different nations and persons. Some historians unhesitatingly bestow the entire credit upon Cadmus, who, I have every reason to believe, was a native of Thebes; some bestow the credit upon Phœnicia; and one writer, although I regret I cannot recollect his name, in a work miscalled history, remarks that little was known of Greece until the alphabet was invented there, and since that period everything is authentic. This is certainly one of the most ridiculous errors that could possibly be imagined, as the alphabet had been in use long prior to the existence of the Greeks, as a nation; although I dare not venture an opinion respecting its origin, as all the various works I have examined, relating to the subject, differ very materially, but all unite in bestowing upon Cadmus the honor of introducing the same into Greece. I have every reason to think that this Cadmus was an Egyptian, and we can therefore draw our own conclusions upon the subject.

In the Rhamesseion of Thebes, Champolleon discovered, at the entrance of a room, the demonstrative proofs that this apartment was once a library. At the entrance were sculptured two Egyptian divinities, the one on the left was the god of the Science and the Arts, and the inventor of letters—the god *Thoth*, with the head of the Ibis, a sacred Egyptian bird; and upon the right stood the goddess *Saf*, bearing the remarkable title of *goddess of the books*, or *library*, sculptured upon the stone beside her. The god has a colossal *eye* upon his head, and the goddess a like *ear*—thus indicating that these two are the senses of sight and hearing, personified. The goddess, furthermore, holds in her hand all the implements of writing. It was by these figures that Champolleon was enabled to form his opinion respecting the former use of the apartment, as, of course, nothing more remains to throw farther light upon this subject; but we must conclude that books were used, even in Ancient Egypt, and I have no doubt that some of them were much more valuable than many published at the present day.

I shall now proceed to speak of a number of the trades which flourished in this country, as exhibited by Champolleon in the drawings before referred to. First, the spinning and weaving cloths and stuffs. The Egyptian workmen in this trade excelled, in some respects, those of the present day; *for instance, the manufacture* of the linen in which we find wrapped *the embalmed bodies, and* which was fabricated in that country of so fine

and beautiful a texture, that some experienced manufacturers of this article in England were of the opinion it was impossible to spin linen of such fineness. The French Academy of Sciences, however, set this question at rest in the following manner:—They first took a piece of the material that had been used to wrap an embalmed body and extracted the gum from it, and then, by the aid of the microscope, (for the fibre of cotton and of linen are different,) determined it was linen, and of a much finer texture than can be fabricated at this day. Silk and cotton stuffs were also produced here, of great fineness and beauty. Glass-blowing, too, was carried to great perfection, employing great numbers of workmen, and large factories.

Casting. This is another of the trades, and was carried to a high degree of perfection, for most if not all the chariots were brazen, a circumstance proved not only by their green colors, but by the lightness and neatness of their wheels, and their beautiful ornaments, too elaborate to have been carved.

There is also represented in these drawings carpet-making, upholstery, and the art of the potter, in all its branches; the painter with his easel, the shoemaker, the colorers of leather, the weaving of cloths of different kinds, the goldsmith, the jeweller, the blacksmith, the cabinet-maker, and the carpenter. Among the tools of the carpenter is the axe, the adze, the saw, and the chisel, which do not differ very materially from those used at the present day. We also find here the center bit, or drill, which could not have been invented until the arts had made considerable progress.

Agriculture formed a prominent feature of Egyptian civilization, and this branch is beautifully represented in Champolleon's drawings. Among them are seen the ploughing with oxen, the furrowing of the earth by goats, instead of swine, as Herodotus states. There are five kinds of ploughs shown. The planting and harvesting of wheat and flax, the culture of the vine, the pressing of grapes, the culture of vegetables; also designs representing all kinds of cattle; cows, calves, the milking of cows, the making of butter and cheese; also designs showing the different methods of taking fish with lines, nets, and by spearing. Hunting was also among their amusements, and the dogs used were of the present greyhound species.

It may appear singular that there exists at Thebes, and other parts of Egypt, monuments in so great a state of preservation, but probably the climate has produced very little effect upon them; for although rain and frost are not unknown in that country, still they are of very rare occurrence.

It was during the reign of Sesostris, or Rhamses the Great, about fifteen hundred years before Christ, that the arts and sciences attained their highest state of perfection in Egypt. This great monarch, the existence of whom is doubted by some historians, was one of the most extensive conquerors, as well as one of the best of men. He extended his conquests into Ethiopia, Asia Minor, Persia, Arabia, and to India; and to this day may be seen, in different parts of Asia, monuments bearing this hieroglyphic inscription:—"Sesostris, king of kings, has conquered this territory." After his return from his conquests he devoted his entire attention to the encouragement of the arts, and endeavored, by every means in his power, to render his people happy. This king bestowed upon his sub-

jects the privilege of holding landed property, a privilege previously unenjoyed by this people. When we consider this monarch was a man of no ordinary character, any inventions or trades he may have observed in his conquests, he certainly would avail himself of for the benefit of his people on his return; and we have every reason to believe that the arts were much advanced in India when this country was conquered by Sesostris. There is certainly a vast field for conjecture. May not India have been to Egypt, what Egypt was to Greece? Champolleon, in his letters from Egypt and Nubia, remarks upon this subject, "there existed regular communications between the two empires, Egypt and India. Commerce had displayed great activity between them; and the daily discoveries made in the tombs of Thebes, of cloths of Indian fabric, of furniture of Indian wood, of cut precious stones, certainly pertaining to India, all leave no kind of doubt respecting the commerce of Ancient Egypt with India at an epoch when all Europe, and a great part of Asia were barbarous. It is impossible, furthermore, to explain the number and magnificence of the ancient monuments of Egypt, without finding in the ancient commercial prosperity of the country the principal source of the enormous riches expended for their erection. Thus it is plainly demonstrated that Memphis and Thebes were the first centre of commerce, before Babylon, Tyre, Sidon, Alexandria, Palmyra, and Bagdad, enjoyed this fine and important privilege."

The temples of India bear a striking analogy to those of Ancient Egypt, and that many of the arts of Egypt were Indian discoveries does not admit of a doubt. To what extent, however, they were introduced from India will probably ever remain unknown.

An opinion, says a distinguished author, is now rapidly gaining credit among the learned, that arts and letters took their rise in Asia, and that they were cultivated in those parts long before they were practised in Phœnicia and Egypt. D. T. J.

Art. III.—COMMERCIAL CITIES OF EUROPE.

No. VII.—ROUEN. TOULOUSE.

ROUEN—ITS SITUATION—COMMERCE—IMPORTS AND EXPORTS—ENTREPOT—MANUFACTURING INDUSTRY—COTTON SPINNING—WOOL SPINNING—DYEING—WEAVING AND PRINTING OF COTTON—MANUFACTURE OF WOOLLEN CLOTHS—BLEACHING—CHEMICAL PRODUCTS—OTHER MANUFACTURES—FAIRS AND MARKETS.

ROUEN is the principal seat of the cotton manufactures of France. It is situated in latitude 49° 26′ 27″ North; longitude 1° 14′ 16″ West from Paris. Its distance from Paris is 31 leagues in a north-westerly direction. Its distance from Havre in a right line is 16 leagues, and about 28 leagues following the course of the Seine. The population of the city is about 92,000.

Rouen, the fifth city of the republic in importance, is very favorably situated upon the river Seine, between the capital and Havre, which is, in fact, the port of Paris. The depth of water in the river is sufficient to allow vessels of 300 tons to come up to the city. Three small rivers, the Robec, the *Aubette, and the* Renelle, which unite with the Seine at *Rouen, are of the greatest im*portance to the industry of the city. Their

waters move the works of not less than 250 factories. Few cities present a more animated appearance than Rouen, or have a busier population. The environs of the city are fertile and highly cultivated.

COMMERCE. The Seine, the railroad between Havre and Paris, and many excellent roads stretching into the interior, afford an easy communication between Rouen and the principal cities of the north and west of France. Hence, Rouen has become the depot of an extensive commerce of transit, especially with America, the Levant, Italy, Spain, Portugal, and the North of Europe. The principal powers of Europe have consuls at this city.

Foreign commerce, and the coasting trade with the countries of Europe, are of very recent date at Rouen. The dangerous passage of Quillebœuf was for a long time an obstacle to any enterprise in this direction. In 1762, Dambourney, a merchant, took the first step in maritime commerce by having a ship built for the grand coasting trade. This ship made its first voyage to Cadiz. The example thus given was so rapidly followed, that in 1790, almost all the merchants of the city who were engaged in foreign trade, had become ship-owners. At the close of 1837, the port possessed 82 vessels of large size, measuring some 13,000 tons, and 5 steamboats, measuring 379 tons. During the same year the number of vessels arriving at and sailing from Rouen, with cargoes, was as follows:—

ARRIVALS.....	French vessels,	185,	measuring	17,000	tons.
	Foreign "	295,	"	22,000	"
DEPARTURES...	French "	23,	"	3,500	"
	Foreign "	53,	"	4,000	"

The number of coasters arriving with cargoes during the same year was 3,084; their tonnage, 270,000; the number sailing, 1,943, measuring 133,000 tons.

IMPORTS AND EXPORTS. The annual value of the imports of Rouen is about 9,000,000 francs; that of its exports about 25,000,000 francs. Besides the products of its manufacturing industry, of which we shall speak hereafter, its exports consist chiefly of salt provisions, fish, oils, skins, drugs, tar, pitch, cloths, wool, jewelry, wood for building, metals, wines, brandy, and books.

The cotton which is consumed in the numerous factories of Rouen, comes from Guadaloupe, Martinique, Cayenne, Senegal, Hayti, Cuba, the United States, Brazil, and the East Indies.

ENTREPÔT. In 1837, the entrepôt at Rouen received merchandise amounting, in value, to 15,000,000 francs. The value of merchandise warehoused at the time of its importation, comprised 8,000,000 francs of that sum. The value taken from the entrepôt during the year, was 10,000,000 francs,—8,000,000 francs of which was for consumption, and the remainder for re-export.

MANUFACTURING INDUSTRY. From the remotest periods, Rouen has been celebrated for its manufacturing industry. Weaving and dyeing were carried on here in the earliest times of the French monarchy, and, at present, this city stands first in the Republic in the manufacture of cotton. The products of its industry have generally been articles of common use *among all classes.* This, doubtless, is one of the most powerful causes of *its success.*

COTTON SPINNING. Till within the last sixty years, hand labor alone

was employed in spinning at Rouen and in its neighborhood. In 1787, about 19,000 women were employed in this branch of industry. At that time, attempts were made to bring into use some spinning machines imported from England, and the sum of 100,000 francs was appropriated by the government for the encouragement of the manufacture of machinery. But, in 1789, an insurrection occurred among the working classes, and, in a few hours, the machines imported and manufactured during the preceding fifteen months were destroyed. However, the advantages resulting from the use of machinery had now become manifest. Machines moved by water or horse power were constructed in great numbers, and constantly brought nearer to perfection. The former have proved the most successful. The latter, less economical, have always been few in number; and, since the introduction of steam power, have nearly gone out of use.

But little fine cotton thread is manufactured at Rouen. The quality usually made is between No. 20 and No. 60. Some, however, has been produced as fine as No. 90, 137, and even 184.

Wool Spinning. The Aubette moves a large number of wool spinning mills. In the little town of Darnetal, during some years, 700 workmen have been employed in this manufacture, and 180,000 kilograms of wool have been spun.

Dyeing. Until 1747, the art of dyeing had made but little progress at Rouen. In this year, two factories were built in France, one at Darnetal, near this city, and the other in the province of Languedoc, in both of which Grecian dyers were employed. At these factories, cotton was dyed with the red called *rouge des Indes*. The process used by the dyers at these establishments was at first kept secret, but it became known by degrees, and, in 1765, the government caused it to be made public. Since then, the number of factories has greatly increased, and the art has made astonishing progress both at Rouen and in other parts of France. The method brought from Greece has received many improvements, most of which are to be attributed to the establishment of a school of chemistry at Rouen.

In Rouen and the neighboring valleys, there are more than 80 dyeing establishments, which produce annually about 2,500,000 kilograms of colored cotton.

About thirty years since, the manufacturers at Rouen began to dye cotton wool. The process was very expensive at first, but it was found that the dye was more perfectly absorbed by the cotton while in this state, than after it was woven. In many factories calicoes are still printed, but black appears to be the only color which is well retained by the cloth.

The first factories established in Normandy for dyeing wool, were at Rouen. Most of the wool manufactured at Elbœuf, Louviers, &c., was colored here. But, since the establishment of dye factories at those places, this branch of industry has been nearly abandoned at Rouen.

Weaving and Printing of Cotton. For a long time, only linen and hempen cloths were woven in this part of France. But, towards 1700, a merchant of Rouen named Delarue having purchased a large quantity of cotton wool and not being able to dispose of it otherwise, conceived the idea of having it spun. The undertaking was successful. Some members of the company of weavers took part in the enterprise, and manufactured some *stuffs called siamoises*, of which the warp was silk and the woof cotton. *Soon after, linen* was substituted for silk in the warp. This was

found to give more solidity to the fabric, and to increase the sale of the article. From that time to the present, this branch of manufacture has made constant progress.

The kind of cotton cloth manufactured to the greatest extent at Rouen, is that called *rouennerie*. These are cloths colored in stripes and squares, the predominant color usually being red. The cotton is dyed before being woven. The great demand for articles of this manufacture has made it necessary to employ a large number of workmen residing out of the city.

The art of manufacturing prints similar to those of India, was unknown at Rouen till the year 1756, when it was introduced by Abraham Frey, a Genevese. The progress of the new enterprise was greatly hindered by the privileges of the Indian Company; but, in 1765, it had so far advanced that one manufacturer, Pierre Roger, employed 300 workmen. Another difficulty was the want of native and stationary workmen. The only skillful operatives to be obtained, were the Genevese, the Germans, and the Dutch, who demanded high prices, and combined to prevent others from learning their art. To escape the servitude to which they were thus subjected, the manufacturers gradually introduced intelligent children into their factories, as assistants. These insensibly acquired skill and knowledge sufficient to enable them to take the place of the foreign workmen, and from that time, the manufacture advanced rapidly. A new impulse was given to its progress by the decree of 1806, prohibiting the importation of cotton fabrics.

One of the most fortunate improvements in this department of industry, was the introduction, some forty years ago, of the art of printing by cylinders. These ingenious machines are now in almost universal use. Notwithstanding the extent of their manufacture, the prints of Rouen are inferior in quality to those of Bolbec, Jony, and Mulhouse.

Perhaps the most interesting product of the industry of Rouen, is its nankin. The attempt to imitate the nankin of the East, was first made in 1810. At present, the article manufactured at Rouen can scarcely be distinguished from the original. It has the same hue and texture, and even the same odor. The very paper in which the nankin of Asia is enveloped is imitated.

For some years, cassimeres of wool and cotton have been manufactured at Rouen with considerable success. The manufacture of linen and hempen cloths has been almost abandoned in the city. The neighboring towns, however, produce large quantities, which are sold at Rouen.

Manufacture of Woollen Cloths. But little woollen cloth is manufactured in the city. Darnetal, in the neighborhood, is very favorably situated upon two small rivers, and is celebrated for its black and scarlet cloths, its ratteens and flannels. The manufacture began in this place in the fifteenth century.

Bleaching. In the neighborhood of the city, there are many establishments for bleaching, where cloths receive a whiteness finer than even at Paris, Saint Denis, or Saint Quentin. The most celebrated of these, are in the hamlet of Lescure. The process in general use is that of Berthollet. Not only cloths, but also cotton and linen thread, are whitened at these yards.

Chemical Products. A large part of the industry of Rouen is employed in the manufacture of chemical agents. A number of manufacto-

ies of sulphuric acid are situated in the city, in the hamlet of Lescure, nd at Déville. At Sotteville, there are various factories for the manuacture of nitric acid, of sulphate of copper, of soap to be used in cleaning loths, &c. Among other articles of this kind manufactured in the city nd its neighborhood, are hydrochlorate of pewter, (used in dyeing the *ouge des Indes*,) artificial soda, (in great demand on account of its low rice,) sulphur, and potash soap.

Other Manufactures. Rouen is celebrated for its apple jelly and apple sugar, and for confectionary of all kinds. It has also manufactories of porcelain, of woollen bonnets and ribbons, of hats, muslins, bone-laces, oys, steel and copper combs, cards, glue, colors, oils and cat-gut, sugar efineries, wax refineries, candle factories, tanneries, rope-walks and reweries, a copper foundry for the manufacture of articles used in its industry, and a manufactory of lead shot of all kinds. Steam-engines are lso made at Rouen, as well as all kinds of spinning and weaving machines, agricultural implements, and household utensils. Besides these, ve may mention the glass house at Amfreville, and the paper mills of Maomme, both near the city.

Fairs and Markets. Fairs are held at Rouen on four days in the ear. Two superb market halls—one for the sale of cotton and linen ıread, and the other for that of all kinds of cloth—are open every Friday. 'ormerly nearly all the cotton manufactured in the neighborhood was sold t these halls, but now, most of the large spinning factories have depôts ı the city whence their cottons go to the interior of the country. However, the *halle aux cotons* is always frequented, and its prices regulate the ıarket.

The *halle aux grains* is open Mondays, Wednesdays, and Fridays. .ouen is one of the principal corn markets of France.

TOULOUSE.

SITUATION—COMMERCE—MANUFACTURING INDUSTRY—COMMERCIAL INSTITUTIONS—NAVIGATION.

Toulouse, the seventh city of France in size and population, is situated ı the ancient province of Languedoc, about 150 leagues south south-west om Paris. It lies on the Garonne, where that river is met by the canal the south, or of Languedoc, in latitude 43° 35′ 46″ North, longitude 0° 3′ 45″ West from Paris. Its population in 1836 was 77,000, and is ınstantly increasing.

The position of Toulouse is such as to warrant an extensive commerce. y the Garonne, it communicates with Bordeaux on the Bay of Biscay. he canal of the south connects it with the Mediterranean, with Marilles, and the Rhone. Its nearness to Spain renders it the entrepôt of l the merchandise passing to that country, through France, from the north Europe. It is the natural centre of all the inland trade and transportaon of the large and well peopled country lying between the Gulf of Lyıs and the Gulf of Gascony, the Pyrenees and the mountains of Aırgne. And, although its commerce has not yet become so important as ight well be expected from its position, it is constantly and steadily inreasing with the increase of population and the advancement of the arts industry.

Commerce. Toulouse carries on an active commerce in salt, oils, soap,

colonial products, skins and furs, wool, cotton, woollen and linen cloths, iron ware, glass, wine, and brandy. It is the entrepôt of the iron of the department of the Arriège, and of the marble of Italy and the south of France. Into the interior of the country, it sends great quantities of the celebrated *pâtés de foie des canards* and of salted geese and bacon.

The most valuable products of the country around Toulouse, are grain and flour. Most of these articles which enter into commerce are sent from Toulouse, and its exports of this kind amount to about a million hectolitres yearly.

There is a national entrepôt at Toulouse, at which the principal articles stored are fish, grain, coffee, olive oil, cabinet wood, cloths, lace, and scythes.

Manufacturing Industry. The manufacturing industry of Toulouse is not like that of Rouen and Lyons, confined to the production of a single class of articles. It seeks to satisfy the various wants of the people of the neighboring districts, and is, therefore, divided into many branches, but few of which present very important results.

A prominent department of the industry of Toulouse, is the preparation of grain for sale and consumption. The quantity of grain annually ground and packed there, is about 140,000 hectolitres. Toulouse has the largest manufactory of swords, scythes, and files, in the Republic. The annual product of this factory, is about 800,000 kilograms, in weight, of swords, 80,000 kilograms of scythes, and (in number) 160,000 files—all of the best quality.

Toulouse has copper and iron foundries, mills for beating iron, bell foundries, a manufactory of polished iron plates, a national foundry of cannon, which, together with several copper foundries producing copper sheathing, boilers, basins, &c., is attached to a school of artillery. Harness, iron ware, vices, and wine-presses of wrought iron, are also manufactured here.

Besides these manufactures, this city produces Italian pastry, colored paper, morocco, waxed and varnished cloths, the strings of musical instruments, resin and varnish, bed clothes of wool and cotton, hats of straw and fur, starch, pasteboard, candles, marble work, machinery, chemical agents, brushes, pencils, rope, &c. It has a factory of porcelain, crockery, and pipe clay, which employs 300 workmen. To these may be added, a wax refinery, wax candle and taper factories, a manufactory of *indiennes*, several mills moved by water, for spinning wool and cotton, dyeing establishments, tanneries, breweries, and distilleries of spirits of turpentine and of brandy.

It was in the province of Languedoc that the culture of letters first flourished after the darkness of the middle ages, and printing and the book trade have ever since been of importance at Toulouse.

Commercial Institutions, &c. Toulouse has a chamber and a tribunal of commerce, and a mint. It has a school of geometry, and of the application of mechanics to the useful arts. Every two years there is a public exhibition of the products of its industry, which continues from the 15th of June to the 15th of July.

Many fairs are held at this place, the most important of which is that of the 28th of June, for the sale of wool and woollen cloths. The hotel of Saint John, where the fairs for the sale of woollen cloths, thread, cotton, and silk of southern manufacture are held, has storehouses for receiving

ıe various products of the industry of Rouen, Elbœuf, Louviers, Lille, and ther cities of the north-east of France.

NAVIGATION. The canal of the south, or of Languedoc, so important to 'oulouse, passes a little to the north and east of the city, and joins the aronne only about a quarter of a league below its walls. The canal of Brienne, (about a mile in length,) connects the river at the point where leaves the city, with the canal of the south. Unfortunately for Tou- ouse, the Garonne is not easy of navigation for some distance below the ity. In many places, its bed is encumbered with banks of rocks and vith sunken timber.

Art. IV.—LAW REFORM IN NEW YORK, AND ITS MERCANTILE ASPECT.

THE close relation between Law and Trade is too obvious to require remark, and yet is so obvious as to repeatedly suggest itself and compel remark. The relation is one of mutual action and reaction. Trade furnishes the great leading branch of modern Jurisprudence; and we read in he history of English Law, that some of the first, nay, the very first relaxations of the feudal rules, were made in favor of Commerce, and under he exigency of its growing wants. Hence the statutes allowing the alienation of real estate by deed and by will. Hence the laws making real property liable in execution, and the statutes *merchant* and *staple*, by which mercantile debts were secured by a species of mortgage. And hence another great change, although not precisely a relaxation of the law, by which, in order to establish mercantile credit, debtors were made liable to arrest on civil process. In many of the United States the law has, in this respect, gone back to its early common law rule, which held a freeman too good to be arrested, except for a crime. A glance, even, at the causes of this change, and of the abolition of imprisonment for debt, by which our law, after departing from the old rule of liberty for several hundred years, has gone round the circle, as it were, and made, literally, a revolution to the point which it left, would carry us too deep into the philosophy of trade and credit, (which seems the modern substitute for legal sanction,) and into the philosophy of politics too, and would lead us away from our purpose in mentioning these instances, which is merely to illustrate the influence of trade upon law.

On the other hand, Law acts upon Commerce. Mercantile affairs are sensitively alive to changes in legislation, even to such as do not directly bear upon them. The French revolution of 1848, from which industry in all its branches looks for so much good ultimately, has had for its immediate effect the utter prostration of trade. But Commerce feels legislative changes far less violent than revolutions. Legislation on the subject of contracts, and affecting the remedies upon contract, have of course a direct bearing and effect.

We hardly know whether to call the late radical changes brought about in the State of New York, in the entire system of Pleading and Practice here, by the code of procedure passed in April, 1848, an innovation, reform, or revolution. The term applied will depend upon the view one is disposed to take of the measure. Of its importance there can be no doubt. It is of interest to all students of Law, and especially to all inquirers into

the subject of Law Reform, we need say nothing. We have to do with its mercantile bearings; and these, both direct and indirect, not only on the law of remedy but of contracts also, are so numerous as to claim some notice in our pages.

We shall, accordingly, borrow an article on the New York Code in the July number of the Monthly Law Reporter of Boston, by one of our own contributors, David B. Ogden, Esq., of New York, in which the history of this great change is briefly given, some of the principal changes affecting general principles are detailed, and an outline presented of the new system, now in full force.

The Law Reporter, by the way, has lately completed its tenth volume, and on passing into the hands of other proprietors, Messrs. Little & Brown, enters upon a new series. Stephen H. Phillips, Esq., of the Boston Bar, is now its able and efficient editor. In one respect the Law Reporter is unique in its character. Although it always devotes some space to the discussion of legal topics of general interest, it is mainly, in contents as in name, a magazine of reports of adjudicated cases. It is, we think, the only periodical of the kind, unless we except the New York Legal Observer, published in this country. But the peculiar value of the Law Reporter is owing to the liberal spirit in which its selection of cases is made. It confines itself to no one State or district, but ranges from Maine to Texas, giving the decisions of the State courts of the North, South, and West. It thus furnishes, in a convenient form, what we can find no where else, neither in the Reports of the United States' Supreme Court, nor in the Reports of the separate States, a general view of American Equity and Common Law, as it prevails throughout the Union. It exhibits the English system of Jurisprudence as it prevails in all the States, modified in some respects, but in the main the same in all, harmonized by no external rule of uniformity, but by the same internal spirit. New York is the first State to make a great departure from the old law in its new code, to swing out of the line of Common Law, in which all have hitherto remained, from our earliest colonial era, two hundred years ago. Whether others will follow her example, or she be brought to acknowledge that *via antiqua via est tuta*, and return to the old way, we must leave to the lawyers to prognosticate.

In the following extracts from the Reporter's article, a history of the new Code, and a sketch of the new system of pleading established by it, are given, and some of the more important alterations affecting the law of contracts and remedies on contracts pointed out:—

THE NEW YORK CODE OF PROCEDURE.

On and after the first day of July, 1848, the only system of pleading and practice, the only forms of remedial law, or what, after French usage, is called procedure, in force in the State of New York, will be a system of equity procedure. Such, in a few words, is the general *positive* result of late changes. Another result, of a negative kind, is, that on the same day, that other system of remedial law, so well known, as the system of pleadings and practice at common law, ceases to exist in that State. And on the same day, the court of chancery of New York, some of the powers of which had been kept alive, by the constitution, for the purpose of hearing and disposing of pending suits, comes to an absolute and final close, with all its imposing array of officers, chancellor, vice-chancellors, examiners, and masters. The only trace left in the constitution of November, 1846, of the submerged world of chancery, the only peak above the waters, is the word "equity," occurring *four of five times* in article six.

The twenty-fourth section of article six of the constitution, provides for the appointment, *by the legislature, of three* commissioners, and makes it their duty "to revise, reform,

aplify and abridge the rules and practice, pleadings, forms, and proceedings of the courts record of this State, and to report thereon to the legislature."

An act of April, 1847, purporting to be in pursuance of this provision, appointed the mmissioners, and made it their duty "to provide for the abolition of the present forms of tions and pleadings, in cases at common law, for a uniform course of proceedings in all es, whether of legal or equitable cognizance, and for the abandonment of all Latin and er foreign tongues, so far as the same shall by them be deemed practicable, and of any m and proceeding not necessary to ascertain, or preserve the rights of the parties."

The commissioners, Messrs. Arphaxad Loomis, David Graham, and David Dudley eld, made their first report in February last. They submitted an act, which, after some endment, was passed April 12, 1848. The preamble recites, that "it is expedient that present forms of actions and pleadings, in cases at common law, should be abolished, it the distinction between legal and equitable remedies should no longer continue, and it an uniform course of proceedings, in all cases, should be established."

§ 62. "The distinction between actions at law and suits in equity, and the forms of all h actions and suits, heretofore existing, are abolished, and there shall be, in this State, reafter, but one form of action, for the enforcement, or protection of private rights, and redress of private wrongs, which shall be denominated a civil action."

§ 118. "All the forms of pleading heretofore existing are abolished; and hereafter the ms of pleading in civil actions, and the rules by which the sufficiency of the pleadings to be determined, shall be those which are prescribed by this act."

One-half, or rather the first part of their twofold duty, having been thus summarily dis-sed of, by the commissioners, in two sections, they devote the rest of the act to a more ficult task than abolishing old forms, that of providing new and better ones. The act nsists of 391 sections in all, numbered continuously to the end, and as published by the gislature, with the reviser's elaborate notes, introductory and explanatory, makes a vol-me of 260 pages. It is divided into two parts, to which are prefixed certain general defi-nitions and divisions of actions. But these parts are not the whole, they are only the first o of the series of laws, which the commissioners call a "code of procedure." In addi-n to the regulation of civil actions, to which the present act is confined, future parts will mbrace, criminal procedure, new provisions respecting the jurisdiction of courts, the rules evidence, all proceedings not actions, classed by § 3 as special; in short, the remainder "the law of the State concerning remedies in the courts of justice."

Part first, as adopted, contains an enumeration of all the courts of the State, a sort of re-enactment of the sections of the constitution establishing courts, and also of the present ws, regulating their jurisdiction. Part second treats of civil actions, and in twelve titles gulates their form, the time of commencing them, the parties, the place of trial, the man-r of commencing them, the pleadings, arrest, and bail, and other proceedings, termed ovisional remedies; trial and judgment, execution, costs, appeals, and certain miscella-ous proceedings, such as motions and orders, the examination of witnesses and of rties.

Before attempting a sketch of the new system of pleading, we shall briefly state some the most important of the many alterations of the existing law, mainly affecting prac-e, but by no means confined to that subject, nor yet falling strictly under the head of ading, which occur in every part of the code.

It enacts that the civil remedy for a wrong shall, in no case, be merged in the criminal, 7;) it abolishes actions on judgments, (§ 64;) it makes the lapse of twenty years an abso-e bar to an action on a sealed instrument, and not a mere defence, by way of presump-n of payment, (§ 96;) it makes a written acknowledgement subscribed by the party to charged, necessary to revive a debt, barred by the statute of limitations, (§ 90;) it ex-ds exemption from arrest and imprisonment to cases of tort, except where the defend-t is a non-resident, or is about to remove from the State, (§§ 154, 156;) it requires the aintiff to give security for the defendant's costs and damages, on applying for "an order arrest," which is the substitute for the *capias*, (§ 157;) it allows a deposit of money in-ad of bail, (§ 172;) it provides for one undertaking of bail, instead of bail alone, and il to the sheriff, (§ 162;) it allows arrest at any time during the action, before judgment, 158;) it permits the defendant, in replevin, to retain the property, pending the suit, on ring security, (§ 186;) abolishes the writ of injunction, substituting proceedings, similar effect, by order, (§ 191;) and provides that no suit shall abate, by the death, marriage, other disability of a party, (§ 101.)

The provisions of the code, relating to "trial by referees," are striking, and may lead important results, (§ 225.) *Any* of the issues in an action, may be referred, by consent, *ues of law*, as well *as issues of fact*. In other words, parties are at liberty to select

from the community at large, the judges of their controversies, and every citizen, layman, and lawyer, becomes a kind of auxiliary judge, an assessor to the bench.

The code also abolishes all existing laws relating to fees, and restricting and regulating agreements between attorney, or counsel and client, as to compensation, but allows the successful party certain specified sums, by way of indemnity, from his opponent, (§ 258.)

Not only may parties to an action choose their judges, but parties to any question in difference may, under the code of procedure, submit a case, containing the facts, and accompanied by affidavit of the good faith of the proceeding, upon which the court is authorized to hear and determine the matter, and judgment (without costs) is to be entered up as in action, (§§ 325–7.) And provision is made for the compromise of suits, by allowing the defendant to make a written offer, at any time before judgment, to consent to a judgment for a specified sum. If the plaintiff do not accept the offer, and fail to recover more than the sum specified, he is liable for all the costs incurred by the defendant after making the offer. If he accept, he may have judgment entered up by the clerk, (§ 338.)

No part of the code is more calculated to startle those of a staid turn of mind, than the provisions relating to testimony. The result of these provisions seems to be, that all incompetency of witnesses is done away, except in one instance. A party may not put *himself* on the stand. And even as thus stated, the rule requires modification. All proceedings by action to obtain discovery, being abolished, the code provides that any party may be called, as a witness, to the stand, by the adverse party, and examined, in the *same manner*, and under the same rules, as any other witness. A party, however, who has been thus called and examined, is allowed to testify, *on his own behalf*, "to any matter pertinent to the issue," (§§ 343, 344, 349.) Incapacity, *from interest*, is expressly abolished, with the qualification mentioned. As to this provision, however, it may quiet the minds of some, to know that it is but a tardy imitation of the reform introduced in England five years ago, by Lord Denman.

The system of pleading presented in the code is short and simple. But do the commissioners think it will always remain thus short and simple, and, like the prince of codifiers, Justinian, who, on publishing the Digest, issued a constitution forbidding all note and comment for all time to come, imagine that the ingenuity of human wit, the complexity of human affairs, and the certain accretions which the wave of time alone is sure to bring with it, will not add to the bulk and mar somewhat the symmetry of their plan? If they share Justinian's delusion, they must look for his fate. He came out the next year after his Digest was issued with comments of his own! But the New York commissioners have given ample proof of a spirit of wiser and more reasonable reform. They have not been in hot haste to make "all things new," but rather disposed to make new applications of old forms and modes. In every nation in which there is a true political life, institutions are not a mere structure of men's hands, but a growth of time. The course of events makes changes necessary. But the wise reformer modifies rather than abolishes. The old may thus become mixed with the new. Old forms of the past may cramp somewhat the business of the present; a sort of incongruity may result; but it is such incongruity as must always exist in life and affairs. The theorist will find perfect symmetry only in theories, and the people whose legislators are at liberty to pull down and build up at will are the subjects of despots.

Only one form of action being allowed by the code, it provides but one mode of commencing it—by service of a summons, which is a notice of the action subscribed by the plaintiff or his attorney, and requires the defendant to serve a copy of his answer on the plaintiff within twenty days.

The parties are termed plaintiffs and defendants. "All persons having an interest in the subject of the action and in obtaining the relief demanded, may be joined as plaintiffs, (§ 97;) and any person may be made a party defendant who has any interest adverse to the plaintiff.

The only pleadings are the complaint by the plaintiff; the defendant's answer or demurrer to the complaint, and plaintiff's replication to the answer. No demurrer is allowed to the plaintiff. An issue is effected by either an answer, demurrer, or replication. The general rule is laid down that every allegation not controverted by the opposite party, by a denial either of fact or of knowledge of the fact, shall be taken as admitted as to the fact, but not as to the legal effect. The pleading, therefore, need not go farther than the answer or demurrer. It cannot go farther than the replication. The replication is allowed, not so much for the advantage of the plaintiff in alleging new matter, as for the advantage *of the defendant*, in having the allegations of his answer distinctly admitted or denied. *This rule of equity pleading*, which makes the allegations end with the replication, is, we *think, a wise one.* Logically, there may be no end to counter-statements of new facts,

ractical question is, whether the substantial facts are not as likely to be brought ee as in seven allegations, and whether it is not as well to stop at the replication w an imaginary surrebutter which is hardly ever reached.

omplaint (which is not required to be filed in the first instance, but a copy of ust be served on the defendant with the summons,) must contain the title of the me of the court, and name of the county (by way of venue) in which trial is de- mes of parties, "a statement of the facts constituting the cause of action," "a de- the relief to which the plaintiff supposes himself entitled," and if a money demand, ent of the amount, (§ 120.) The provisions of this section are very similar to those ench Code de Procedure Civile respecting the *exploit d' ajournement*, correspond- e complaint, which must contain dates, names, and occupation of parties, "object id, and summary *expose* of the grounds," and the name of the tribunal, (*Code* § 61.) nswer of the defendant and the plaintiff's replication to the answer, may contain of any fact or of knowledge of any fact alleged in the pleading answered, or al- of new matter. All pleadings, except the demurrer, must be verified by the *s agent or attorney*, (§ 133.)

itions are to be liberally construed, with a view to substantial justice, not *protius roferentem*. Irrelevant or redundant matter may be struck out on motion, (§§ 136, These provisions, with the general one that allegations must be "in ordinary and language, without repetition, and in such a manner as to enable a person of com- lerstanding to know what is intended, are absolutely the only important rules of in the code, (§§ 120, 131.) No such things as forms of pleading are recognized, most liberal statute of *jeofails* that ever was enacted is contained in §§ 145, 149. ance is to be deemed material unless the opposite party make affidavit that he has sled. And the court may, *at any time*, amend any pleading by inserting, striking "conforming the pleading to the facts proved!"

are no set phrases of assertion and denial, like the propositions *affirmans et ne-* the schools of logic in the middle ages, required to produce an issue. Issues re of law or of fact (§ 203) arise, the former on a demurrer or an allegation not erted. Every allegation controverted and every *new* allegation in a replication is of fact. All issues are *tried*; those of law by argument, those of fact by testimo- re a single judge, in the first instance, in both cases. Trial is either by court, by by referees. By consent *all* issues may be tried by referees, (§ 225.) Reference *ordered* in cases of account, and of questions of fact other than those arising on the s. The constitutional right of trial by jury in cases heretofore accustomed re- of course, untouched. The commissioners inform us that § 208, which provides henever, in an action for the recovery of money only, or of specific real or person- rty, there shall be an issue of fact, it must be tried by a jury," is intended to extend t to other cases. What new issues are included under these general terms is not ar. Would an action for common foreclosure of a mortgage be triable by jury, ie first clause, being for the recovery of money only; or an action for strict fore- being for specific real property under the second?

sues of law, and all issues of fact, other than those triable by jury, or referees, be tried by the court. And *all* issues may be tried by the court, by consent,)

verdict of the jury may be general or special, in actions triable, of right, by a jury. ther cases the verdict must be special, if the court so direct, or it may direct a spe- dict, on particular questions of fact, in addition to the general verdict. Where e both, the special is to control the general verdict, (§§ 216, 217.) Judgment may ne the ultimate rights of parties, and may be given for or against plaintiffs, and for ist defendants, in the same action, (§ 230.)

V.—STATISTICS AND HISTORY OF THE BRITISH COTTON TRADE:

AND OF THE MANUFACTURE OF COTTON GOODS.

CHAPTER IV.

ur last chapter we gave tabular statements of the quantity of cam- and muslins exported from Great Britain, in each of the years from to 1846, *to each of the foreign countries with which she has com- l intercourse, together with a statement of the quantity of yarn,*

thread, calicoes, cambrics, damasks, dimities, lawns, counterpanes, ginghams, cords, velveteens, nankeens, handkerchiefs, lace, tapes, &c., exported in each year from 1816 to 1846, a period of thirty years; closing the chapter with a chronological history of cotton goods.

The following table shows the actual value of each description of cotton goods shipped from Great Britain in the years 1832 to 1846, calculated from the average market price in each year:—

TABLE SHOWING THE MONEY VALUE, IN £, OF EACH DESCRIPTION OF GOODS EXPORTED IN THE FOLLOWING YEARS.

DESCRIPTION.	1832.	1833.	1834.	1835.	1836.
Calicoes, printed	£2,448,353	£3,065,901	£4,812,610	£5,538,239	£5,914,385
Calicoes, plain	2,040,293	2,629,031	3,834,929	4,390,566	5,362,968
Cambrics	381,084	332,145	324,676	306,514	153,709
Cotton and linen	30,519	40,244	52,745	49,699	51,963
Dimities	4,235	3,294	2,964	3,532	1,456
Damasks	576	1,123	1,065	1,525	780
Ginghams	25,649	54,164	45,160	35,000	73,737
Lawns	11,556	212	191	580	348
Lace	918,951	1,072,412	1,214,914	780,542	1,302,894
Nankeens	53,817	317,608	193,010	41,820	34,517
Quiltings	25,402	11,206	20,775	12,887	24,411
Ticks	20,375	10,972	8,700	5,844	2,718
Velveteens	309,645	357,128	343,975	368,127	290,733
Counterpanes	9,398	16,466	35,548	81,770	14,387
Hosiery	234,561	257,931	194,081	216,894	236,991
Shawls	74,860	224,374	231,316	273,969	240,022
Tapes	3,672	10,188	8,108	4,189	5,673
Unenumerated	154,151	68,854	144,577	167,440	131,446
Yarn	4,479,053	4,235,051	5,616,369	6,012,554	6,567,154
Thread	104,127	121,234	225,540	214,914	235,783
Yarn exported in mixed goods	.....	.....	.....	.....	.....
Total	11,330,277	12,829,538	17,311,253	18,506,605	20,646,077

TABLE SHOWING THE MONEY VALUE, IN £, OF EACH DESCRIPTION OF GOODS—CONTINUED.

DESCRIPTION.	1837.	1838.	1839.	1840.	1841.
Calicoes, printed	£4,141,755	£5,121,160	£5,213,716	£4,699,710	£4,479,883
Calicoes, plain	4,287,429	4,714,129	5,156,963	4,716,251	4,586,831
Cambrics	158,725	147,964	129,218	114,873	89,670
Cotton and linen	25,068	22,551	22,690	16,117	17,104
Dimities	1,458	1,535	1,564	914	1,280
Damasks	385	522	662	399	199
Ginghams	50,172	65,011	67,035	58,163	40,453
Lawns	336	410	1,076	6,045	154
Lace	857,615	922,358	1,001,121	1,176,126	1,180,841
Nankeens	6,036	6,461	2,031	10,436	12,690
Quiltings	8,270	15,729	6,909	2,816	3,930
Ticks	2,557	4,073	6,158	3,021	1,641
Velveteens	154,624	152,363	142,894	103,887	64,383
Counterpanes	26,105	24,077	35,677	16,936	14,209
Hosiery	34,123	219,967	251,626	218,007	197,091
Shawls	182,292	204,895	166,623	120,495	101,937
Tapes	3,395	4,080	7,125	4,752	6,110
Unenumerated	106,340	119,190	159,341	136,251	116,823
Yarn	5,912,224	6,043,138	4,900,596	4,981,060	6,024,661
Thread	174,932	177,294	189,261	191,781	307,194
Yarn exported in mixed goods	.....	.....	.....	.....	.....
Total	16,133,841	17,966,837	17,462,986	16,578,040	17,947,884

WING THE MONEY VALUE, IN £, OF EACH DESCRIPTION OF GOODS—CONTINUED.

rion.	1842.	1843.	1844.	1845.	1846.
ted.....	£3,687,646	£4,104,345	£6,311,712	£5,273,360	£4,672,024
.....	4,575,506	6,692,652	7,714,386	8,302,919	8,702,430
.....	42,166	54,023	53,672	77,967	78,045
ien.....	19,659	14,112	19,383	16,196	14,072
.....	781	6,061	608	289	509
.....	196	349	86	295	270
.....	34,676	53,831	11,249	26,826	13,531
.....	143	542	393	157	202
.....	714,335	878,475	795,392	766,469	495,487
.....	4,768	4,555	1,466	894	2,213
.....	2,816	2,392	3,132	3,380	4,862
.....	1,223	3,420	2,525	2,158	2,844
.....	70,126	58,371	60,025	61,258	64,960
.....	19,598	15,583	18,263	32,897	24,496
.....	140,366	144,753	172,538	238,689	163,583
.....	72,305	109,060	106,819	133,130	102,341
.....	4,621	2,448	1,902	1,588	1,213
d.....	73,222	87,374	82,325	85,443	54,161
.....	5,488,345	6,373,737	5,963,004	6,596,897	8,183,772
.....	116,088	162,174	182,069	184,554	171,666
d in mix.	.....	.....	.....	614,622	599,564
.....	15,068,586	18,768,257	20,500,949	22,419,988	23,352,295

proceed to give a table showing the average price of each of manufactured cotton goods, exported in the years 1831 to

IG THE AVERAGE PRICE OF EACH DESCRIPTION OF MANUFACTURED COTTON GOODS, EXPORTED IN THE FOLLOWING YEARS.

RIPTION.	Length of pieces. Yards.	Weight of pieces. lbs.	oz.	1831. s.	d.	1832. s.	d.	1833. s.	d.	1834. s.	d.
ted.....	28	4	4	12	3	11	8	11	11½	13	8
1.....	24	5	12	7	0	7	0	7	4	8	6
.....	20	3	0	10	0	10	0	10	5	11	3
nen.....	40	8	0	10	8	10	8	11	4	13	4
.....	60	12	0	25	0	25	0	26	3	28	9
.....	36	10	0	24	0	24	0	24	9	27	0
.....	20	3	8	10	0	10	0	10	5	11	3
.....	20	2	8	10	0	10	0	10	10	11	8
.....	50	0	8	10	0	10	0	10	10	11	8
.....	50	8	8	16	8	16	0	17	8½	18	9
.....	60	18	8	75	0	75	0	52	6	56	6
.....	50	20	0	25	0	25	0	25	5	28	2
.....	60	22	12	50	0	50	0	52	6	55	0
.....	No.	7	8	8	0	5	10	6	0	7	0
.....	Doz.	2	8	10	0	10	0	11	0	11	0
.....	Doz.	2	8	6	0	6	0	6	3	6	6
.....	Doz.	1	0	1	9	1	9	1	9	2	0

OWING THE AVERAGE PRICE OF MANUFACTURED COTTON GOODS—CONTINUED.

RIPTION.	Length of pieces. Yards.	Weight of pieces. lbs.	oz.	1835. s.	d.	1836. s.	d.	1837. s.	d.	1838. s.	d.
ted.....	28	4	4	14	0	14	0	11	0	10	10
n.....	24	5	12	9	0	9	0	8	3	8	0
.....	20	3	0	11	8	11	8	10	3	10	1½
nen.....	40	8	0	13	4	13	4	10	0	9	8
.....	60	12	0	28	9	28	9	21	0	20	6
.....	36	10	0	27	0	27	0	20	0	19	6
.....	20	3	8	11	8	11	8	10	6	10	4

TABLE SHOWING THE AVERAGE PRICE OF MANUFACTURED COTTON GOODS—CONTINUED.

DESCRIPTION.	Length of pieces.	Weight of pieces.		1835.		1836.		1837.		1838.	
	Yards.	*lbs.*	*oz.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*
Lawns	20	2	8	11	8	11	8	9	2	9	0
Lace	50	0	8	11	8	11	8	10	0	9	0
Nankeens	50	8	8	18	9	18	0	17	0	16	10
Quiltings	60	18	8	56	6	56	6	39	0	38	9
Ticks	50	20	0	28	2	28	2	20	0	19	2
Velveteens	60	22	12	60	0	60	0	40	0	39	0
Counterpanes	No.	7	8	7	0	7	0	5	3	5	0
Hosiery	Doz.	2	8	11	0	11	0	10	0	9	10
Shawls	Doz.	2	8	6	6	6	6	5	0	5	0
Tapes, &c.	Doz.	1	0	2	0	2	0	1	9	1	9

TABLE SHOWING THE AVERAGE PRICE OF MANUFACTURED COTTON GOODS—CONTINUED.

DESCRIPTION.	Length of pieces.	Weight of pieces.		1839.		1840.		1841.		1842.	
	Yards.	*lbs.*	*oz.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*
Calicoes, printed	28	4	4	10	6	10	4½	9	0	8	9
Calicoes, plain	24	5	12	7	10	7	6	6	0	6	0
Cambrics	20	3	0	10	0	9	0	6	6	6	3
Cotton and linen	40	8	0	9	6	9	4½	9	4½	9	3
Dimities	60	12	0	20	4	20	1½	20	1½	20	0
Damasks	36	10	0	19	6	19	0	19	0	19	0
Ginghams	20	3	8	10	0	9	6	8	6	8	3
Lawns	20	2	8	9	0	9	0	9	0	9	0
Lace	50	0	8	8	9	8	9	8	6	8	3
Nankeens	50	8	8	16	9	15	11	15	0	15	0
Quiltings	60	18	8	38	6	38	1½	38	1½	38	0
Ticks	50	20	0	18	10	18	9	18	9	18	3
Velveteens	60	22	12	39	0	38	3	38	3	38	0
Counterpanes	No.	7	8	5	0	4	10	4	0	4	0
Hosiery	Doz.	2	8	9	9	9	9	9	0	8	6
Shawls	Doz.	2	8	4	10	4	9	3	9	3	3
Tapes, &c.	Doz.	1	0	1	9	1	9	1	9	1	9

TABLE SHOWING THE AVERAGE PRICE OF MANUFACTURED COTTON GOODS—CONTINUED.

DESCRIPTION.	Length of pieces.	Weight of pieces.		1843.		1844.		1845.		1846.	
	Yards.	*lbs.*	*oz.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*
Calicoes, printed	28	4	4	8	11	9	6	9	5	9	9
Calicoes, plain	24	5	12	6	2	6	6	6	4½	6	9
Cambrics	20	3	0	6	4	6	9	6	8	7	0
Cotton and linen	40	8	0	9	4	9	9	9	7½	10	0
Dimities	60	12	0	20	0	21	0	19	9½	21	6
Damasks	36	10	0	19	0	19	11	19	10	20	5
Ginghams	20	3	8	8	5	8	10	8	9½	9	1
Lawns	20	2	8	9	2	9	8	9	7	10	0
Lace	50	0	8	8	4	8	9	8	8	9	0
Nankeens	50	8	8	15	2	16	0	15	9	16	4
Quiltings	60	18	8	38	0	39	11	38	6	41	0
Ticks	50	20	0	18	4	19	3	18	9	19	8
Velveteens	60	22	12	38	3	39	11	38	7	41	0
Counterpanes	No.	7	8	4	0	4	2	4	2	4	4
Hosiery	Doz.	2	8	8	8	9	1	9	0	9	4
Shawls	Doz.	2	8	3	5	3	7	3	7	3	9
Tapes, &c.	Doz.	1	0	1	10	1	11	1	10½	2	0

The following table exhibits the declared and official annual value of all descriptions of cotton goods exported from the year 1697 to 1830. The "official value" is from a list formed by the British custom-house *many years since;* the declared, or real value, as it is called, is accord*ing to the declaration* of the exporters, and, like the description of goods *tered for export,* cannot always be depended upon.

TON MANUFACTURES AND YARN EXPORTED FROM GREAT BRITAIN FROM 1697 TO 1830.

	British manufactured cotton goods.		Twist and yarn.		Total cotton exports.	
	Official val.	*Declared val.*	*Official val.*	*Declared val.*	*Official val.*	*Declared val.*
.....	£5,915	.....	.....	.....	.....	.....
.....	23,253	.....	.....	.....	.....	.....
.....	5,698	.....	.....	.....	.....	.....
.....	16,200	.....	.....	.....	.....	.....
.....	13,524	.....	.....	.....	.....	.....
.....	20,709	.....	.....	.....	.....	.....
.....	45,986	.....	.....	.....	.....	.....
.....	200,354	.....	.....	.....	.....	.....
.....	248,348	.....	.....	.....	.....	.....
.....	220,759	.....	.....	.....	.....	.....
.....	355,060	.....	.....	.....	.....	.....
.....	864,710	.....	.....	.....	.....	.....
.....	915,046	.....	.....	.....	.....	.....
.....	1,101,457	.....	.....	.....	.....	.....
.....	1,252,240	.....	.....	.....	.....	.....
.....	1,231,537	.....	.....	.....	.....	.....
.....	1,662,369	.....	.....	.....	.....	.....
.....	1,875,046	.....	.....	.....	.....	.....
.....	2,024,368	.....	.....	.....	.....	.....
.....	1,733,807	.....	.....	.....	.....	.....
.....	2,376,077	.....	.....	.....	.....	.....
.....	2,433,331	.....	.....	.....	.....	.....
.....	3,214,020	.....	.....	.....	.....	.....
.....	2,580,568	.....	.....	.....	.....	.....
.....	3,572,217	.....	£30,271	.....	£3,602,488	.....
.....	5,593,407	.....	204,602	.....	5,808,009	.....
.....	5,406,501	.....	447,556	.....	5,854,057	.....
.....	6,606,368	.....	444,441	.....	7,050,809	.....
.....	7,195,900	.....	428,605	.....	7,624,505	.....
.....	6,442,037	.....	639,404	.....	7,081,441	.....
.....	7,834,564	.....	902,208	.....	8,746,772	.....
.....	8,619,990	.....	914,475	.....	9,534,465	.....
.....	9,753,824	.....	736,225	.....	10,489,049	.....
.....	9,708,046	.....	601,719	.....	10,309,765	.....
.....	12,503,918	.....	472,078	.....	12,986,096	.....
.....	18,425,614	.....	1,020,352	.....	19,445,966	.....
.....	17,898,519	.....	1,053,375	.....	18,951,994	.....
.....	11,529,551	.....	483,598	.....	12,013,149	.....
.....	15,723,225	.....	794,465	.....	16,517,690	.....
.....	No record.	.....	.....	.....	.....	.....
.....	16,535,528	£17,241,884	1,119,850	£2,791,248	17,655,378	£20,033,132
.....	21,480,792	18,946,835	808,853	1,674,021	22,289,645	20,620,956
.....	16,183,975	12,948,944	1,380,486	2,628,448	17,564,461	15,577,392
.....	20,133,966	13,997,820	1,125,258	2,014,181	21,259,224	16,012,001
.....	21,292,354	16,372,212	1,296,776	2,395,305	22,589,130	18,767,517
.....	16,696,539	12,180,129	1,585,753	2,519,783	18,282,292	14,699,912
.....	20,509,926	13,690,115	2,022,153	2,826,643	22,531,079	16,516,758
.....	21,642,936	13,788,977	1,898,679	2,305,830	23,541,615	16,094,807
.....	24,559,272	14,521,211	2,351,771	2,697,590	26,911,043	17,218,801
.....	24,119,359	13,650,896	2,425,411	2,625,947	26,544,770	16,276,843
.....	27,171,556	15,241,119	2,984,345	3,135,396	30,155,901	18,376,515
.....	26,597,575	15,046,902	2,897,706	3,206,729	29,495,281	18,253,631
.....	21,445,743	10,522,407	3,748,527	2,491,268	25,194,270	14,013,675
.....	29,203,138	13,956,826	3,979,760	3,545,568	33,182,898	17,502,394
.....	28,981,575	13,545,188	4,485,842	3,594,926	33,467,417	17,140,114
.....	31,810,474	13,420,536	5,458,958	3,974,039	37,269,432	17,394,575
.....	35,395,400	15,203,713	5,655,569	4,132,258	41,050,969	19,335,971

he *following table shows* the quantity of cotton wool imported and ex-
d in each year from 1697 to 1846; those previous to the year 1829

[redacted] published in volume III. of the [redacted] of the [redacted], has extended back from the commencement of the present century to the year 1697, in order to ascertain the quantity of an early date from which the exact amount of increase will be estimated.

THE FOLLOWING TABLE EXHIBITS THE QUANTITY OF COTTON WOOL IMPORTED AND EXPORTED, IN BALES AND POUNDS, FROM THE YEAR 1697:

Years.	[redacted] Imported.	[redacted] Imported.	Price of cotton per lb.	[redacted] Exported.	[redacted] Exported.
1697	[redacted]	[redacted]	———	———	———
1698	[redacted]	[redacted]	———	———	———
1699 to 1715	3,360	[redacted]	———	———	———
1716	[redacted]	[redacted]	———	———	———
1717	[redacted]	[redacted]	———	———	———
1718	[redacted]	[redacted]	———	———	———
1719	[redacted]	[redacted]	———	———	———
1720	[redacted]	[redacted]	———	115	40,570
1721	[redacted]	[redacted]	———	513	182,765
1722	[redacted]	[redacted]	———	205	73,172
1723	[redacted]	[redacted]	———	206	73,279
1724	[redacted]	[redacted]	———	85	29,436
1725	[redacted]	[redacted]	———	819	291,717
1726	[redacted]	[redacted]	———	929	330,998
1727	[redacted]	[redacted]	———	———	———
1728	16,672	[redacted]	———	———	———
1729 to 1770	13,102	4,764,529	———	———	———
1771 to 1775	19,907	6,766,613	———	———	———
1776	14,972	[redacted]	*West India.	272	96,788
1777	33,225	[redacted]	2nd. 42d.	1,186	421,229
1778	24,535	9,735,663	13 36	499	177,626
1779	32,253	[redacted]	12 25	567	201,845
1780	51,656	18,400,384	14 28	1,144	407,496
1781	54,705	19,475,020	22 42	908	323,153
1782	65,309	23,250,268	19 34	3,015	1,073,381
1783	57,493	20,467,436	14 33	2,396	852,146
1784	91,505	32,576,023	12 22	836	297,837
1785	88,335	31,447,605	12 21	2,371	844,154
1786	80,636	28,706,675	13 30	1,021	363,442
1787	98,054	34,907,497	20 30	4,172	1,485,465
			†Uplands.		
1788	53,485	19,040,929	13 22	3,291	1,171,566
1789	68,451	24,358,567	12 18	3,792	1,349,950
1790	74,161	26,401,340	15 27	3,348	1,193,737
1791	90,242	32,126,357	12 29	1,952	694,962
1792	65,602	23,354,371	12 37	1,710	609,058
1793	89,552	31,880,641	22 45	1,688	601,139
1794	121,852	43,379,278	17 60	2,372	844,671
1795	157,333	56,010,732	16 36	12,406	4,416,610
1796	157,315	56,004,305	17 38	5,227	1,860,872
1797	169,510	60,345,600	12 38	10,478	3,730,480
1798	151,158	53,812,284	8 15	4,385	1,561,053
1799	173,784	61,867,329	10 18	1,413	503,171

* *Previous to the year* 1793, our imports of cotton were almost exclusively from the *West Indies.*

† *First importations of moment from America.*

TABLE SHOWING THE QUANTITY OF COTTON WOOL IMPORTED AND EXPORTED—CONTINUED.

Years.	COTTON WOOL IMPORTED.		Price of cotton in lbs.		COTTON WOOL EXPORTED.	
	Bales.	Lbs.			Bales.	Lbs.
1805	167,804	59,682,406	14*d.*	19*d.*	2,259	804,243
1806	163,416	58,176,283	15	21½	1,831	651,867
1807	210,464	74,925,306	15½	19	6,115	2,176,943
1808	122,488	43,605,982	15½	36	4,620	1,644,867
1809	260,711	92,812,282	14	34	12,222	4,351,105
1810	372,160	132,488,935	14½	22½	24,683	8,787,109
1811	257,237	91,576,535	12¼	16	3,558	1,266,867
1812	148,958	63,025,936	13	23½	4,890	1,740,912
1813	77,039	50,966,000	21	30	.....	.....
1814	168,708	60,060,239	23	37	17,647	6,282,437
1815	278,950	99,306,343	18	25½	19,046	6,780,392
1816*	263,820	93,920,055	15	21	19,958	7,105,034
1817	350,879	124,912,968	16½	23¼	22,908	8,155,442
1818	497,983	177,282,158	16½	22	42,582	15,158,453
1819	420,617	149,739,820	10	19¼	46,694	16,622,969
1820	426,046	151,672,655	8	13¾	16,921	6,024,038
1821	372,293	132,536,620	7	11½	40,982	14,589,497
1822	401,229	142,837,628	5¾	11	51,319	18,269,776
1823	537,647	191,402,503	6¼	10¾	26,175	9,318,402
1824	419,607	149,380,122	7	10½	37,358	13,299,505
1825	640,464	228,005,291	6	19½	50,576	18,004,953
1826	498,897	177,607,401	5½	8¾	68,741	24,479,920
1827	765,306	272,448,909	4⅞	7¾	50,938	18,134,170
1828	639,777	227,760,742	5	7⅞	48,867	17,396,776
1829	†745,880	204,371,120	4⅝	7	118,104	32,360,496
1830	870,750	238,585,500	5⅜	7⅞	35,800	9,889,200
1831	898,990	288,674,853	4¾	7¼	80,699	22,304,555
1832	892,348	286,832,525	5	8	65,100	18,027,940
1833	926,685	295,808,765	6½	12½	79,066	25,151,665
1834	954,585	326,719,586	8½	10½	90,895	31,034,589
1835	1,089,309	368,698,544	9⅜	12½	107,240	37,868,710
1836	1,191,744	403,914,578	7⅞	11	100,853	36,050,595
1837	1,163,839	402,997,973	7	8¾	128,535	46,269,777
1838	1,429,062	497,681,405	6¾	9	102,370	36,797,060
1839	1,109,550	387,902,349	5¾	7¾	121,659	42,836,451
1840	1,599,343	572,644,461	5½	7	126,045	45,638,185
1841	1,341,659	474,063,453	4⅝	6¾	117,330	42,473,540
1842	1,384,894	492,091,907	4	6	141,457	51,330,937
1843	1,743,618	621,346,697	4¾	6	121,410	43,598,690
1844	1,679,331	591,753,837	3¾	4⅝	134,882	48,443,996
1845	1,855,660	659,584,477	3¾	4½	120,595	44,363,355
1846	1,243,706	442,759,336	6	7½	194,246	69,151,576

In a Parliamentary document issued lately, accounts are given of British manufactures of cotton, including twist and yarn, exported from the United Kingdom to all parts of the world, and also accounts of the exportation in America for the last 33 years, (1815 to 1847.) In the period mentioned, £14,293,752 was the smallest sum, as the declared value to all parts of the world in one year, 1826; and £26,119,331 the highest, 1845. The lowest in one year to America was £487,276, in 1842, and the highest £4,675,339, in 1815. In the same document an account is given of the duty chargeable on cotton wool from 1815. The duty was repealed on the 19th March, 1845. In the year 1844, the duty chargeable was £628,342.

* Yarn trade opened with the continent.

† Previous to the publication of the Glance the import and export of cotton have been kept in lbs., which are given in the above table; Mr. Burn has also reduced the quantity for each year into bales of the present average weight of 356 lbs. per bale. The prices since that period are for the last week in each year.

Art. VI.—THE CAUSE OF COMMERCIAL PANICS.*

Commercial panics are diseases to which the body politic is subject—not chronic diseases, but epidemics as regular in their recurrence as influenza itself, though at longer intervals. The existence of these and other evils incident to the body politic has been one of the powerful means of drawing attention to political economy, just as human ailments called medicine into existence: as long as the natural functions go on with their usual regularity, either in the individual or social state, there is not much to attract attention to the laws which govern them. Thus we ate, and drank, and breathed, without knowing anything of our heart, lungs, or other organs, until some injury or derangement took place, and directed our attention to it. And so we produced, consumed, and distributed wealth, and coined money, and bought and sold, without knowing that there were any principles or laws which regulated operations apparently so simple, until some interference, either from government or ourselves, deranged the usual course of things, and set the mind of man upon inquiry; so apt are we to be anxious about matters of comparatively remote concern, and to be contentedly ignorant of what is nearest home.

I shall now briefly call attention to some leading facts connected with commercial panics, and make some suggestions as to their causes and proposed remedies. I observe, in the first place, that these are diseases which exhibit themselves only in a very civilized state of society, where trade and commerce flourish—where there is commercial enterprize and spirit; they occur in England, France, Holland, and the United States of America; but I do not find any account of such in Spain or Portugal. If we look at the case of England, we shall find these periods of commercial distress regularly and periodically recurring in cycles of from five to seven years; and I will call your attention to the facts connected with some of them, because it will show that similar symptoms have always preceded and accompanied these periods of depression and panic. The earliest to which I shall advert took place in 1793. In that year we find great commercial discredit, and many failures, especially among country bankers. It had been preceded, as Mr. Tooke observes, and as we shall find in almost all similar cases, by a great extension of the system of credit and paper circulation, not only in the internal trade and banking of the country, but in the commercial transactions of the principal cities of the continent of Europe, and in the United States of America. We find also a great fall in price to have taken place in 1792 and 1793, (a remarkable contrast with a rise of prices for two or three years before,) in consequence of speculations, produced partly by paper circulation, and partly by an apprehended scarcity of issue and staple articles; and, superadded to all these, we have the breaking out of the war in 1793, which was the proximate cause of the pressure.

The next remarkable period of commercial distress occurred in 1809–10, and we shall see that it was preceded by similar ones. In consequence of our exclusion from intercourse with nearly all Europe, there was a perfect scarcity of most articles, which gave rise to a spirit of speculation, and a great rise of prices took place; for instance, hemp advanced within a short time from £58 to £118 per ton, flax from £68 to £142 per ton,

* *From a paper read before the Dublin Statistical Society, by* James A. Lawson, Esq.

wool from 6s. to 26s. per lb. There was also a new field opened for our exports to Brazil, which were of a most extravagant nature—China estates. We also find that this was a favorable period for new projects in slaves—so that in one year 42 public companies were set on foot, with a capital of many millions. I will not enumerate them, but amongst them I find a United Public Dairy, for the sale of milk, and a new Medical Laboratory, for the sale of genuine medicines, with a capital of £50,000—and during all this period the amount of the circulation was moderate and equable. In 1809 the depression commenced. Prices became ruinously low, and failures of half the traders in the kingdom followed. In one month there were 273 bankruptcies. In 1811 trade became brisk again, and from 1814 to 1816 commercial distress again prevailed. I find the number of bankruptcies to have been:—in 1809, 1,089; in 1810, 2,314; in 1811, 2,500. We generally find the mercantile failures after the banks.

We now come to the mercantile panic of 1825. Toward the close of the year 1824 it was observed that the rate of consumption of some of the leading articles was outrunning the supply—and thus an incentive was afforded to the spirit of speculation. Cotton, silk, wool, flax, became the subjects of speculation, and the price advanced beyond all reasonable bounds. Coffee, though the stock was increased compared with former years, advanced 70 to 80 per cent, and spices in some instances 100 to 200 per cent: in fact there was scarcely any article of merchandise which did not participate in the general rise—every one bought; prices current of brokers, speculations in foreign loans and shares took place to an extent never before known—joint-stock companies were formed for every conceivable project—three companies were formed for working the Mexican mines, and similar companies for working the mines of Chili, Brazil, Peru, and the provinces of the Rio de la Plata, and for prosecuting the pearl fishery on the coast of Columbia. In the month of March, 1825, thirty bills were brought before the House of Commons for establishing companies. A writer of the day describes the mania in words which might be stereotyped as applicable to all similar occasions—"In all these speculations, only a small instalment, seldom exceeding 5 per cent, was paid at first, so that a very moderate rise in the prices of the shares produced a large profit in the sum actually invested." This possibility of enormous profit, by risking a small sum, was a bait too tempting to be resisted; all the gambling propensities of human nature were constantly solicited into action, and crowds of individuals of every description—the credulous and suspicious, the crafty and the bold, the raw and the experienced, the intelligent and the ignorant, princes, nobles, politicians, place-men, patriots, lawyers, physicians, divines, philosophers, poets, intermingled with women of all ranks and degrees, spinsters, wives, and widows, hastened to venture some portion of their property in schemes of which scarcely anything was known but the name. Commercial discredit and pressure followed in the month of December, 1825, to an extent never known after that time. Five London and seventy country banks stopped payment. It became impossible to raise money upon any security; and the mercantile embarrassments began to display themselves shortly after. I should only weary you were I to specify the other instances of commercial panic from that time down to the memorable one of the last year, recurring as they *did at intervals of from 5 to 7 years.* Suffice it to say, that all will be

found to possess the same features, and to have been preceded by similar events.

Now, what strikes me at looking at all these panics is this, that the circumstance which immediately gave rise to the pressure is almost wholly inadequate to account for its long continuance, and for the loss sustained by it. For instance, the breaking out of the war in 1793, that alone never could have occasioned commercial embarrassment if commercial affairs had been in a sound state up to that time—it might have limited the future operations of trade, or checked its advance, but it could not entail the universal ruin which ensued. In like manner the fall of the prices of leading articles, which immediately preceded the panic of 1809, never alone could have caused it, nor could the circumstance of a deficient harvest alone; that would only entail a loss at most of one million; but where the panic takes place, failures to many times more than that amount ensues; for instance, the general deficiency of food in 1846 never could have occasioned the panic which ensued. We must therefore look beyond the proximate cause or the occasion of the panic to find its true cause; and I think from the details I have given you, you will be prepared to anticipate the conclusion to which I have arrived, namely, that it is not attributed to a sudden check *given to an extensive and long continued trading upon credit*—this check may proceed from the various causes which we have seen gave occasion to the panic, or by any other circumstances which cause a revulsion in the public mind, or cause a disinclination to continue to give credit; and it will be found that when this system of trading on credit has been extensively pursued, a very slight obstacle is sufficient to overturn the entire system.

Let us see, now, how this system of trading on credit is carried out, and how it accounts for these disastrous reverses in the commercial world. If there was no credit, the transactions of a country would be strictly limited by the amount of its capital, just as the purchases of an individual who had no credit would be by the quantity of money he had; and if we follow out this comparison between the individual and the whole mercantile community, we shall find that it throws light upon the subject.

The individual case is generally easy of solution, and yet that of the community is only an agglomeration of individual results. If an individual deals on credit, it is obvious that he cannot go on for any time incurring liabilities beyond the amount of his annual income without ruin. Suppose he merely anticipates his yearly income, and does not spend at a greater rate, the only result is, that his creditors are kept out of their money for a year; but if he goes beyond this, he must ultimately break down—this is the limit in the case of unproductive expenditure. But it is different if the money obtained on credit is employed productively; he may borrow to any amount that he can procure; and if his speculations turn out to be successful, he will be able to repay his creditors, and have a profit, and this is *trading upon credit*. A man who has no capital is able, we will say, to get credit for £10,000 for six months or a year; with it he buys cotton: if the market is a rising one, he is sure to be able to re-sell it at a profit, and thus meet his engagement at the end of six or twelve months, and if he is able to turn the money two or three times within that *period, his profits* will be doubled or trebled. On the contrary, if he has *miscalculated, and the* market turns against him, the speculation fails, and *his creditor loses, he,* himself, having nothing to lose. Now, this is al-

ways carried on to a great extent, not by persons having no capital as I have supposed, but by capitalists trading beyond their capital. They find no difficulty in doing this, but, on the contrary, great facility and a constant temptation to do so—the money market is easy, a merchant with a large capital then finds it easy to get discount, no one knows whether his trading is speculative or not, and he is constantly in the way of seeing opportunities for a profitable speculation, which he is not able to resist; the probability, therefore, is that almost every merchant, under ordinary circumstances, trades somewhat beyond his capital—to what an extent, and for what time, a person with good credit may carry on trade though actually possessing no capital, nor assets enough to meet his liabilities, has been shown by an exposure of the affairs of many mercantile houses of high repute —and even to banks, after their failure, we find appended this note (in Sir R. Peel's speech)—"have been insolvent for many years." Now, if there be such a tendency to trading on credit under ordinary circumstances, what must it be when the spirit of speculation is afloat, leading men headlong? When the prices begin to rise under its influence, the early purchasers are sure to realize a profit, they sell to another who sells again, producing additional rise of price, and so the torch, passed from hand to hand, is sure to burn the last holder. This spirit of speculation soon extends itself to every sphere of commodity, and as if nature did not produce food enough for the supply of the gambling mania, new commodities are invented for trafficking in, denominated shares in confidence; and thus it draws into its vortex, not the mercantile classes merely, but all those of every class who have either money or credit.

When this system of fictitious trading has been extensively carried on, we can appreciate the results of any check to it—a general rise of price is produced, affecting the *bonâ fide* dealer, and concerns all interested; the shares and other articles purchased, as soon as the bubble bursts, become utterly worthless, and the capital which has been advanced upon them is lost—goods fall so rapidly in price that they are unsaleable save at a ruinous sacrifice, and credit receives such a shock that no man trusts his neighbor. Even the least speculative houses are liable to be involved in the common calamity, because they have bills with the names of parties on them who have failed. The assignment of goods, on the faith of which they have accepted bills in the usual course of business, fail to realize the freight and charges; and they cannot procure the discount of *bonâ fide* bills, except at a ruinous rate of interest. Thus the ramifications of mercantile dealings are so great, and the credit of houses so much depending on each other, that if one suffers, the shock is felt by many, while those whose trading has been fictitious at once fall to the ground; just as in a house of cards, if one is removed all the rest tumble. Thus it is, that a loss, in itself insignificant, when it supervenes upon over-trading and speculation, produces failures to an enormous amount. The last panic, which followed upon the failure of the potato crop, and of food generally, and was ushered in by a railroad mania, was occasioned by a loss more extensive than any other which we have a record of; but the amount of the failures far exceeded even that loss, while the loss itself was not represented by those failures, but was sustained by the non-trading public in their diminished consumption of food and every other article.

Such I *conceive to be the true explanation of these periodically recurring calamities which visit our* mercantile world; and we find here some

thing like the law in physics, that action and reaction are equal and in opposite directions.

This subject of commercial distress is so generally connected in men's minds with the currency that I cannot conclude without saying a few words with respect to the theory, that it is caused by a defect in the currency system, and by the want of liberality in the Bank in not giving discounts. If our circulating medium were purely metallic, the commercial transactions of the country would be nearly limited by its capital; it is true that credit might be obtained by bills of exchange; but unless there were the facility of getting those bills discounted—that is, of getting notes that will circulate for them, it would check operations very much; but when there is a paper currency, the Bank can discount these bills and issue their notes, for the interest gives a great assistance to credit. Now, in the period of speculation antecedent to the panic credit is high, the value of money is low, and discount is procured on ready terms; and this gives the means of carrying on these speculations, because, as long as trade is in that state, the notes will not be returned to the Bank for gold. As soon, however, as the reaction comes, the Bank must begin to protect itself, for a drain of a million will immediately take place to meet foreign and other engagements; the Bank must, therefore, raise its rate of discount, or all its gold will be drained away, because there is a general fall in the value of all commodities except gold; everything else is unsaleable, and therefore the gold will go out. Now, this operation of raising the rate of discount on all bills, and declining to discount many, is what is called the Bank putting on the screw, and the distress is often attributed to this very harsh and unnecessary proceeding; but it is, in truth, a measure of necessity, as long as the Bank is bound to give gold for their notes, and it is rendered necessary by the previous liberality or imprudence of the Bank in discounting too largely. It is said that it is a pity that the Bank should be tied down by this inconvenient restriction of paying in gold—in other words, that any such limit should be put to their speculations. Now let us see what effect the removal of the convertibility would have upon speculation, and whether this result is desirable. There would then be no motive of prudence to check these speculations on the part of the merchant, or to limit its discounts on the part of the Bank; and a redundant issue of paper, and consequent depreciation, would be the consequence; so that the merchant who had entered into these engagements would be able to discharge them in the depreciated currency, and all the creditors in the country and all the non-productive classes would be losers to the extent of that depreciation; and therefore, what is sought by the merchant is, to make the public partners in the losses that arise from his speculation, although they derive, and can derive, no gain from them. For I assert that the public derives no benefit from speculative trading; the speculator does not call any new capital into existence, but merely borrows some of that already existing, and applies it in purchasing what he thinks will rise in price; if the price does rise, the public lose by having to pay the higher price, if the price has been raised by this speculative dealing; if the price falls, the public do not lose, only the person who has given the speculator credit. In all these cases the capital was in existence before, and we have every reason to think it would have been applied as much *for the public benefit* by the person who had it as by the speculator who *has borrowed it.* We have seen what disasters the spirit of speculation

entails, without any solid advantage; and yet these men claim the credit of being public benefactors, and ask the public to become sharers in their losses; but they have no more right to the title than those individuals who deal on credit have to be considered portions of the tradesmen or manufacturers, whose goods they condescend to take without paying for them. Credit is very good, but speculative dealing is not to be encouraged, and those who embark in the trade expect to meet the usual reverse which attend those whose expenditure exceeds their means.

Art. VII.—COMMERCIAL CITIES AND TOWNS OF THE UNITED STATES.

NUMBER XI.

SANDUSKY CITY.

SANDUSKY CITY, the capital of Erie county, in the State of Ohio, is situated on the south side of Sandusky bay, fronting the opening into Lake Erie, three miles distant, of which it affords a delightful view. The entire village is based on an inexhaustible quarry of the finest building stone, of which many of its edifices have been erected. It is a port of entry, and, excepting for three winter months, its wharves are thronged with steamboats and other lake vessels, whose arrival and departure enliven the view. In 1840, Sandusky contained 26 stores, besides groceries and provision houses, a ship-yard, where steamboats and other vessels are built, 300 dwellings, and about 2,000 inhabitants. The present population is estimated at 2,700. It has also several splendid churches, and an academy, of stone.

We are indebted to the editor of the Sandusky City Mirror for the following statement of its commerce, &c. :—

Below will be found a statistical report, rendered by the Collector of this port to Mr. Weatherly, of Cleaveland, in conformity to a call, for that purpose, made upon him by that gentleman. It will be recollected the Chicago Convention adopted a resolution requiring the appointment of a committee of one from each State, whose duty it was to gather such facts as would enable the General Government to determine what amount of business is actually doing upon the lakes and rivers; and that the information might have its proper influence with those members of Congress who do not understand our wants, and the government, that these wants should be cared for. This report is made to Mr. Weatherly, as the committee whose jurisdiction extends over the ports lying on the lake within this State, and agreeable to the instructions and suggestions embraced in the resolution.

We perceive by the table that there has been an astonishing increase of business since the report made last fall by the same officer. Then, the amount of wheat shipped from this port amounted to 840,000 bushels; now, to upwards of 1,800,000; showing an increase of near one million of bushels over and above the shipments of the preceding year. Other things are in about the same proportion. The amount of flour exported, 133,099 barrels, reduced to grain, would make 665,495 bushels, which, added to the wheat, would present the sum of 2,484,249 bushels shipped from this port during the twelve months designated by the report.

It will be seen the imports are greater than the exports by some $3,708,711. This is owing principally to the fact that a large amount of merchandise is shipped to this point, thence by railroad to the interior of the State, whose agricultural products find other channels to a market. While the table shows wheat, flour,

and wool to be the principal items of export, beef and pork, produced in great abundance in the regions furnished with merchandise through this port, present a very inconsiderable amount. The reason, perhaps, is, that live stock is driven a different direction—cattle to find a market in the eastern cities, and hogs to be slaughtered in the *Ham*burgh of America, Cincinnati. Another cause producing this difference may be found in the fact, that the facilities on the railroads, for transporting wheat, corn, and flour, have been found entirely insufficient for the demand, and in consequence large quantities of grain have been carried to other points, which, if locomotives, cars, and warehouses had been provided sufficient for its accommodation, would have sought this point for shipment. Add to this the minor products of the farm, which amounts to a very considerable sum, but that cannot very well be estimated, and which is not embraced in the table, though it is as much an item of export as wheat or flour, and you have the reasons why this difference exists.

Present appearances seem to indicate an increase of business for the next few years, in a still greater ratio than that of the last year. By completing the Mad River and Lake Erie Railroad through to Springfield, all that portion of country lying north, together with the rich agricultural regions lying immediately south of that place, will pour its immeasurable and inexhaustible store of products into this market. By extending the Mansfield and Sandusky City Railroad south to Newark, we have access to another country, which, for the production of grain of every description, perhaps has no equal in the State, if in the United States. It will be as natural for the agricultural products of these regions to flow here through the channels produced by these railroads, as it is for men to seek markets where they can obtain the greatest price for their commodity. And when the agriculturist finds he has easy access to market, and is liberally rewarded for his labor, the lands now covered with forests will be cleared off, and made to yield its abundance. The lands now under the plough will be cultivated with greater care, and until the country comes fully to develop its resources, all these circumstances will contribute to swell the amount of commerce to and from this place.

It will be seen that the exports and imports of Lower Sandusky are not included in the table. A large amount of grain and merchandise is shipped to and from that point yearly, which must necessarily pass through our harbor, which has not been taken into consideration by the report.

REPORT OF SHIPMENTS AND RECEIPTS AT THE PORT OF SANDUSKY FROM 30TH OF SEPTEMBER, 1846, TO 30TH OF SEPTEMBER, 1847.

	No.	Tonnage.
Steamboats arrived at the port of Sandusky from 30th September, 1846, to 30th September, 1847	325	330,000.00
Cleared	325	330,000.00
Brigs and schooners	530	95,530.00
Cleared	530	95,530.00
American vessels from foreign ports	19	3,800.00
Cleared for foreign ports	19	3,800.00
Foreign vessels arrived	25	3,400.00
Foreign vessels cleared	25	3,400.00
Steamboats owned	4	1,132.44
Brigs	2	493.64
Schooners	34	4,921.27
New vessels	13	2,474.81
Value of new vessels		$106,416 83

	Value.
Exported to foreign ports—wheat, staves, flour	$160,137
Imported from foreign ports—wheat, fish, lumber, shingles.	204,352

Imports from American ports	tons merchd.	17,628	$7,051,200
Pine lumber	feet	4,320,566	34,602
Shingles		3,885,000	7,780
Barrels of salt		27,099	47,423
Coal, in tons		1,564	6,256
Total value of imports from American ports			$7,147,261

Shipped to American ports—		
Wheat.....bush.	1,818,754	$1,818,754
Corn.....	312,265	156,330
Flour.....bbls.	133,066	665,330
Pork.....	10,150	121,800
Lard.....	1,175	24,675
Seeds.....	11,313	101,717
High wines.....	2,815	43,652
Ashes.....casks	1,867	37,340
Wool.....lbs.	634,106	158,526
Tobacco.....hhds.	87	6,090
Butter.....kegs	9,464	94,650
Tallow.....bbls.	2,405	48,100
Cranberries.....	339	1,017
Leather.....rolls	1,204	25,284
Dried fruit.....bbls.	397	1,191
Eggs.....bbls.	477	$4,770
Hogs.....No.	1,478	13,085
Furs.....sacks	67	14,250
Feathers.....	937	10,307
Staves.....M.	67,759	13,420
Beef.....bbls.	610	3,600
Beef hides.....No.	497	4,985
Corn meal.....bbls.	85	170
Rye meal.....	408	612
Beeswax.....	13	325
Plaster.....tons, est.	1,000	12,000
Stone.....	6,500	16,550
Miscellaneous.....	.....	30,000
Total value.....		$3,438,530

Two railroads terminate at this city. The Mad River road to Springfield, connecting at that point with the Springfield and Cincinnati road, is finished and in successful operation, excepting 24 miles, which will be completed early next spring, making the chain entire from this point to Cincinnati. The Mansfield and Sandusky road, a distance of 56 miles, has been finished, and also in successful operation for the last 18 months. The Columbus and Lake Erie Railroad is located from Mansfield to Newark, and most of it under contract, and is expected to be completed in less than two years; connecting at that point with Columbus, Lancaster, and Zanesville, making its distance to each about 86 miles, reaching the rich beds of coal and iron ore on the Hocking and Muskingum valleys. The length of the road from this point will be 142 miles.

There is one light-house and one beacon light near the entrance of the harbor, both in good condition. The light-house is on the north-east point of the peninsula. The beacon is on Cedar Point, to assist mariners in entering the harbor. There is a pier commenced, intended to fill up a gap in the sand bar that divides the lake and bay; to finish which would cost, it is supposed, fifteen thousand dollars.

For depth of water in the channel and harbor, and the amount necessary to improve the channel to make it safe and easy of access, reference is made to the reports of Col. Abert, chief of the United States Topographical Department, in 1844 and 1845, found on pages 250 and 333 of public documents No. 2 of the respective years, from the latter of which the following is extracted:—

Harbor of Sandusky.—The appropriation for this harbor was intended to close a breach which had been made by the sea through the long narrow neck of sand called "Peninsula Point," which, for a mile and a half, forms the outer shore of the harbor, and separates it from the lake.

This breach has a mean depth of 6½ feet, and is 1,354 feet wide, through which the water flows freely back and forth between the lake and bay; the direction and force of the current depending on the wind. Unless this breach is closed and the peninsula protected, there seems no reason to doubt that the whole will be washed away, and leave the harbor entirely unprotected against the north and north-east winds.

As a preliminary step, it was found necessary to protect the sides of the beach to prevent its widening, and also to put down a narrow crib-work at two places (one 200 feet long, and one 100 feet long) on the peninsula, where it was so low that there was danger of new breaches being made.

The length of the crib-work put in during the last season, for these purposes, is on the west side of the breach 736 feet, and on the east side 612 feet. 986 feet of this crib-work is only 6 feet wide, and placed on dry land on each side of the breach and *on the peninsula, to prevent the breach from widening, or new breaches from being formed.*

Col. Abert then mentions various minor matters, and cites the importance of improving the harbor in consequence of the railroads, &c. He estimates the cost of closing the breach in the peninsula at $11,378. It would undoubtedly cost more than that now, as it has considerably deepened since 1845, when the report was made. Col. Abert continues as follows:—

The amount of this estimate will close the breach which was made, and for which purpose the previous appropriation was granted; but it will do nothing to facilitate the entrance into the uncommonly capacious bay which constitutes the harbor of Sandusky. The entrance is between Peninsula and Cedar Points; wide and deep between these points, but gradually shoaling into the lake, and obstructed by bars, so that the best passage over the bar does not possess more than about 11 feet of water But this passage over the bar is about a mile from the land, and during anything of a blow the surf breaks so furiously over it as to make it extremely dangerous, and to be rarely attempted at such time, or during any weather at night, except by the most expert pilots. Directly outside of this bar, the water deepens rapidly. The harbor inside is a capacious bay, of great extent, affording ample water for any lake craft, and may be justly considered as the best natural harbor at the western extremity of the lake. The difficulties and dangers of its access, however, seriously diminish its value; but these difficulties and dangers can be removed, and the entrance be rendered both safe and easy night and day, and during all kinds of weather. The plan would be, by extending piers into the lake, at proper distances from each other, from Cedar Point and the opposite shoal, over the bar which has been described. I feel confident the plan would be successful—a confidence founded upon the universal experience of similar structures upon the lakes; and am ready, at any time that it shall be required, to furnish the plan and estimate the cost.

Art. VIII.—THE LACKAWANNA AND WYOMING COAL REGION.

It is somewhat extraordinary that the Anthracite Coal Fields of the Lackawanna Valley, yielding this valuable mineral to an extent probably exceeded by that of no other mines within the bounds of the United States, have not attracted to a greater degree the capital and enterprise of the country. Situated at a distance from the city of New York which can be travelled in a single day, and in a region abounding with the purest air, it presents at the present time uncommon advantages for the mining and transportation of this product. Although its vast resources yet remain but partially developed, a beginning has been made in this important branch of the mining interest. Besides extensive beds of coal, it also contains mines of iron, which have been in some degree improved. A railroad extending from Carbondale to Honesdale, through a distance of sixteen miles, and a canal running from that point to Roundout, upon the Hudson River, which have been constructed by the Delaware and Hudson Canal Company, a company which has for the last few years made an annual dividend of 20 per cent, afford a convenient avenue of transportation to the city of New York, through which it is annually transported to the amount of about three hundred thousand tons, from the mines to the Hudson. There are also other important works of internal improvement in *this region* which will constitute prominent channels of transportation in *the enterprise that* will soon be exerted in the development of its resources. *A railroad* has been finished by the same company for the dis-

tance of eight miles, from Carbondale to White Oak Run, penetrating some of the most interesting parts of the coal region, abounding in water power, iron ore, and valuable timber. There are other parts of this region which deserve consideration. The construction of a line of public works, which might constitute an avenue for the transportation of the rich mineral products of this part of the valley of the Susquehanna, and its adjacent territory, within the bounds of Pennsylvania, to convenient markets, was one of the earliest plans of improvement entertained by the enterprise of the Atlantic States. The Chenango and Chemung Canals are known to have been completed for the purpose of reaching the extensive beds of coal and mines of iron in that State, and the North Branch Canal was commenced, on its part, to meet the advances of New York, and to intersect one or both of those works. The canal to which we last alluded was prosecuted with great industry from the year 1836 to 1841. During the month of May of the latter year, a suspension of all the public works upon the unfinished lines of internal improvement was ordered by Pennsylvania, and at that time there had been expended upon what is denominated "the North Branch Extension," the sum of two millions four hundred and eighty-four thousand nine hundred and thirty-nine dollars and sixty cents. During the next session of the Legislature, a law was passed authorizing the incorporation of a company for the purpose of finishing that portion of the line extending from the mouth of Lackawanna Creek to the northern boundary of the State, and thirteen miles of what was termed the "Wyoming Line," running from the Lackawanna down to the mouth of Solomon's Creek, which had cost the State five hundred and fifty thousand dollars, were added to "the North Branch Extension," all of which was proposed, under certain conditions, to be yielded up by the State.

In consequence of its inability to borrow the sum necessary to complete the work, upon which more than three millions of dollars had already been paid, the State now agreed to relinquish the work to the enterprise of a company, for the period of forty years, upon condition that a little more than a million of dollars should be expended in its completion. On that part of the line reaching from the Lackawanna to the northern boundary of Pennsylvania, a distance of more than ninety-four miles, detached sections, amounting to a little more than thirty-two miles, have been completed, and more or less work has been done upon the remaining portion. There is another important consideration connected with this work, which is, that nearly all of the lands to be occupied have been leased for the use and occupation of a canal, to be constructed by or under the authority of the State of Pennsylvania. The connection of the North Branch Canal with the Chemung Canal of New York, at Elmira, will complete the line of inland navigation from tide-water to the great lakes.

The tonnage upon which the canal must depend for its revenue will be chiefly derived from the mineral products of the region stretching along its border. It will consist of anthracite and bituminous coal, iron, gypsum, salt, lime, and limestone. But although those products will doubtless constitute the greater portion of its freights, there will be a considerable amount realized from the transportation of sawed lumber, shingles, staves and heading, merchandise, agricultural productions, as well as that which is derived from miscellaneous articles.

A prominent, and, we may add, a principal staple of exportation by the *canal and its connecting* works, would be derived from the rich coal beds

of the Wyoming valley. The resources of the Wyoming coal region in that useful product are not generally known. It is believed, from a pretty full examination, that in the thickness of the beds, the quality of the coal, and the facilities for mining and shipping it upon the canal, this interesting valley abounds in that mineral, and possesses advantages for mining to an equal if not a greater extent than any other part of the State of Pennsylvania. In evidence of this fact, it may be stated that a large amount of Wyoming coal is now exported more than two hundred miles to tide-water, and, in the markets of the Atlantic cities, enters into successful competition with coal carried from other regions but half that distance from the sea-board. By the terms of their charter, the North Branch Canal Company possess the exclusive right to the transportation of the valley of the Susquehanna, and in consequence no such rivalry as now exists in the exportation of this mineral throughout the valley of the Schuylkill can exist. If, by opening an avenue for the exportation of coal from this region northward, a market can be found for two hundred thousand tons of coal, there is in that amount a sure tonnage in this one article equal to the production of eight per cent upon the capital which is necessary to complete the work. It is not doubted that by the North Branch Canal, Wyoming coal could be delivered upon Lake Ontario for less than five dollars a ton.

The increasing consumption of coal in the United States is a fact which should not be disregarded in considering the importance of this region. We are informed that throughout western New York, and the populous region bordering the great lakes, anthracite coal is but little used, excepting in carrying on a few branches of manufactures. Its use is applied to an increasing number of objects, and it is alleged that a vast amount would be consumed in the manufacture of salt, in iron foundries, and other species of manufactures, as well as for domestic purposes throughout the country bordering the great lakes west of Utica; without estimating the amount to be shipped at Oswego and Buffalo for the markets on the lakes and in Canada, and for the use of steamboats. The anthracite coal of Pennsylvania is now employed in steamboats which navigate the St. Lawrence, to which point it is brought by sea from New York, and is used with advantage at the cost of forty-four dollars and eighty cents a ton one hundred miles north of the city of St. Louis. At Syracuse and other salt villages a very large amount is likewise consumed. There is at present no avenue by which the region bordering the lakes can be directly supplied; but when the North Branch Canal is completed, the country west of Utica can be provided with this product, and we are told that Pennsylvania anthracite can be delivered at Buffalo for about five dollars and fifty cents per ton, at Oswego upon Lake Ontario for five dollars, and in other places at proportionate prices. The coal field of Bradford county, lying upon the north-eastern verge of the bituminous coal region of Pennsylvania, and within twenty-five miles of the State of New York, occupies an area of about one hundred and fifty square miles, producing bituminous coal of the best quality; and it is somewhat extraordinary that this tract of territory, containing such abundant resources, should have been so greatly neglected by the active capital of the country. It is stated that not less than five hundred thousand tons of coal would annually find a ready *sale in the country* bordering the lakes. Subjoined is a statement—

SHOWING THE DISTANCES FROM THE MINES BELOW LACKAWANNA, TO VARIOUS POINTS IN THE STATE OF NEW YORK, WHERE MARKETS WILL BE FOUND FOR ANTHRACITE; AS ALSO THE ESTIMATED NETT VALUE OF A TON OF COAL DELIVERED AT THESE SEVERAL POINTS.

From Coal Mines	to	State Line,	100	miles,	$2 55	value of coal per ton.
"	"	Elmira,	117	"	2 77	"
"	"	Seneca L'ke,	140	"	3 00	"
"	"	Geneva,	185	"	3 45	"
"	"	Montezuma,	206	"	3 66	"
"	"	Palmyra,	241	"	4 00	"
"	"	Rochester,	270	"	4 30	"
"	"	Lockport,	334	"	4 94	"
"	"	Buffalo,	365	"	5 25	"
"	"	Syracuse,	240	"	*4 00	"
"	"	Oswego,	278	"	4 38	"
"	"	Rome,	286	"	4 46	"
"	"	Utica,	301	"	4 61	"
"	"	Little Falls,	323	"	4 83	"
"	"	Schenectady,	381	"	5 41	"
"	"	Albany,	411	"	5 71	"

The coal trade is beginning to constitute a very important part of active enterprise in the United States. The south anthracite coal field, the middle and the Wyoming beds of Pennsylvania, it is well known pour down upon the Atlantic cities a large amount; and with the decrease of the forests, and the new application of that product to various manufacturing purposes, the amount is annually augmenting. We subjoin a table of the amount of its consumption within the last twenty-seven years:—

A TABULAR STATEMENT, SHOWING THE INCREASED CONSUMPTION OF ANTHRACITE COAL, FROM ITS FIRST INTRODUCTION TO THE YEAR 1847.

Years.	Tons.	Years.	Tons.	Years.	Tons.
1820	365	1829	112,082	1838	739,290
1821	1,073	1830	174,734	1839	819,327
1822	2,240	1831	176,820	1840	865,414
1823	5,823	1832	363,871	1841	842,244
1824	9,541	1833	437,648	1842	1,108,000
1825	34,893	1834	376,636	1843	1,268,852
1826	48,047	1835	560,658	1844	1,627,588
1827	63,434	1836	682,428	1845	2,012,742
1828	77,516	1837	881,476	1846	2,338,560

Without entering into a particular consideration of the amount of iron, salt, plaster, and lumber, which would add to the transportation of the North Branch Canal, it is evident that the sale of Pennsylvania iron would be largely increased by its completion. The bar and pig iron of the Susquehanna valley could then be carried to Buffalo at a less price than it now costs at that place when brought a distance of three hundred miles from Lake Champlain. All the country in the State of New York lying between the Susquehanna and Lake Erie could also be supplied with this useful product; and as there is no duty charged upon American iron in the Canadas, it might be exported even to those markets. It is indeed computed, from a well-accredited source, that not less than four hundred thousand tons of Pennsylvania iron would find an annual outlet through the North Branch route; the boats carrying coal and iron into that region would bring back salt, plaster, and water lime; and the country lying near the banks of the Susquehanna would derive their supplies of those products

* *Coal used in manufacturing salt* would go free of toll from Elmira to Syracuse; and *the cost for that object, would be* $3 75 per ton.

from the State of New York through the Susquehanna and North Branch improvements. Another source of prosperity to the work would be the transportation of lumber from the northern counties of the State, sixty millions of feet of which now annually descend the Susquehanna.

An important feature of the works of the North Branch Canal Company, which will extend about one hundred and seven miles, is, that it will complete a continuous line of transportation extending from the coal fields of Wyoming, to Philadelphia, New York, Baltimore, and also the West. By their completion, the products of this region, now comparatively shut out from convenient markets, will find their way through various lines of communication not only to the shores of the lakes, but also to the principal cities upon the sea-board, and those cities will in return transport the products of their commercial enterprises to the interior settlements of this region of Pennsylvania, which will be extended in proportion to the development of its extensive and valuable mineral resources. J. H. L.

MERCANTILE LAW CASES.

LOCKWOOD'S REVERSED CASES.*

INSOLVENT ASSIGNMENT—WHEN VOID—FRAUDULENT TRUST.

This work contains an abridgment of the cases (two hundred and forty in number) reversed in the Court of Errors, up to the time when that Court was superseded by the Court of Appeals. The cases are classified according to their subjects, so as to give the course of jurisprudence upon many important questions of law. Where but a single case is cited under one head, the book can be of little use to the lawyer. But, in many instances, several decisions upon similar points are arranged in their historical order; and these parts of the work, showing the modifications and progress of judicial opinion, are well worth perusal.

The book will be interesting to all who wish to form a correct judgment of the character of the late Court, and of the policy of conferring legislative and judicial powers upon the same body of men.

Many of the editor's comments are valuable and to the purpose. Of the propriety of introducing others into a work of this kind, and of the taste with which they are written, the patient reader must judge for himself.

We give below an abstract of Mr. Lockwood's abridgment of several cases classed under the head of

FRAUDULENT TRUST.

In the first case, Murray *vs.* Riggs, (15 J. R. 571,) the purpose of the suit was to test the validity of certain deeds of assignment, made by Robert Murray, for himself and as attorney for his partners in the firm of Robert Murray & Co., to J. B. Murray and J. S. Clark. The first deed, dated in 1798, conveyed the partnership property to the assignees, in trust to apply the proceeds to the payment of the debts due from the firm to the assignees, and to such other creditors as the assignors should, within one year, specify by deed, and upon such terms as they, by such deed, should direct; and, in fault of such direction, then in trust for the assignors, and, further, with power to change the trustees, &c.

* *An Analytical and Practical Synopsis of all the cases argued and reversed in law and equity in the Court for the Correction of Errors of the State of New York, from 1799 to 1847. By* Ralph Lockwood, Counsellor at Law. New York: Banks, Gould & Co. *1848.*

Afterwards, in the same year, and in March, 1799, the assignors, by deed, directed the payment of certain specified debts, reserving to themselves the power to alter or to revoke the appointments.

In May, 1800, by virtue of their reserved power they executed a final deed, by which they directed the assignees to pay, out of the property in their hands, 1. All expenses incurred—2. *Towards the support of the grantors from the date of the first assignment till they should be discharged from their debts, or until one year after, not exceeding* $2,000 *a year, for each of them;* 3. 4. and 5. To pay certain classes of debts; and, 6. That the assignees should make a final settlement with certain creditors, on specified terms, and hold the residue of the property subject to the order of the assignors, and "that the creditors who should not, in one year, accept the conditions, or should knowingly embarrass the objects aforesaid, should be forever excluded from any share under the assignment."

The cause was heard before the Chancellor, who decided that the first deed was void, under the statute, inasmuch as the power of revocation reserved in it must have the effect of "delaying, hindering, and defrauding creditors;" and that the other deeds were also void, since they were incidental to the first, and dependent upon it.

The assignee, Murray, (Clark having died,) appealed to the Court of Errors, where the decree of the Chancellor was reversed, and the assignments were pronounced valid. The prevailing opinion was delivered by Chief Justice Thompson, who decides that the objection to the assignments, as containing a power of revocation, does not apply to the deed of May, 1800, which is absolute and irrevocable, and that, by that deed, the title of the assignee became perfect.

The reservation of $2,000 a year for the support of each of the insolvents, he says, "forms no objection to the appropriation of the residue; though, in case of a deficiency to satisfy the creditors, they might apply to a court of equity for the appropriation of the property so reserved towards the payment of their demands."

The circumstances of this case were peculiar. It did not appear that any creditor of the firm complained of the assignments, and the suit was brought, not by a creditor, but by the assignees of one of the partners, under a commission of bankruptcy, issued *after* the execution of the deed of May, 1800. In view of these facts, Chief Justice Thompson says, "If the controversy was between John B. Murray and some person deriving title from Robert Murray & Co. prior to the 31st of May, 1800, and whilst the property was held under the revocable deeds, a very different question might be presented; but that is not the case here." And, further, "where the creditor is pursuing his debtor with a judgment and execution, or in any other manner, to enforce payment of his demand, an assignment of the debtor's property containing a power of revocation, may very well be considered as made to 'delay, hinder, or defraud creditors,' according to the language of the statute of frauds. But I do not see how it could, in any sense, be said to delay' or 'hinder' a creditor, who was taking no measures to enforce payment of his demand, as in the case now before us."

The authority of Murray *vs.* Riggs was admitted in Austin *vs.* Bell, (20 J. R. 442.) In that case, decided in the Supreme Court, the objections to the assignment were that it reserved $2,000 a year for the support of the assignor, and that it provided that the proportion of those creditors who should refuse to execute the assignment, should be paid to the assignor.

The Court, following the authority of Murray *vs.* Riggs, refused to declare the assignment void on the first ground. But they held that it was the purpose of the other provision to compel the creditors to accept the terms offered, and they, therefore, pronounced the whole assignment fraudulent and void.

The doctrine of the Court of Errors, that the reservation of a sum for the support of the insolvent does not invalidate his assignment, was finally overthrown by their decision in the case of Mackie and others *vs.* Cairnes, Sedgwick, & Lord, 5 Cowen, 547.) In that case, Cairnes, a merchant, being insolvent, assigned all his property to Sedgwick & Lord, in trust to pay his creditors in a certain order. The assignment also contained the trust, that the assignees should first pay out of the proceeds of the assigned property, for the support of the insolvent, $2,000 per

annum, until he should be discharged from his debts; such, however, not to endure beyond four years.

The Chancellor declared the assignment wholly void, on account of this reservation. After considering the peculiar circumstances of Murray vs. Riggs, he says, "I cannot understand the Court of Errors to legalize, by one universal rule, these reservations of an insolvent debtor for his own use, but I understand, by their decision, that, in special cases of peculiar equity, the whole assignment shall not be subverted by this illegal trust."

The assignees appealed, and a majority of the Court of Errors agreed with the Chancellor in voiding the assignment wholly void, by reason of the trust for the benefit of Cairnes. The prevailing opinions were delivered by Colden, Senator, and Savage, Ch. J. The latter pronounces the proposition of Chief Justice Thompson, in Murray vs. Riggs, that the reservation forms no objection to the appropriation of the residue, to have no adjudged case to support it.

"Is it law," he asks, "that every insolvent debtor in this State may, by assigning all his property in trust, secure to himself an allowance of $2,000 a year, or any other sum from his own property? If he may take $2,000 a year, why not $5,000? And if for four years, why not for ten, or even twenty, as in the case of Murray vs. Riggs? To state such a proposition is a sufficient refutation of it."

In the case of Grover vs. Wakeman, (11 Wend. 187,) this Court went still farther in declaring an assignment void. There, the only objectionable feature of the assignment was, that it gave a preference to a class of creditors, on condition that they should, on receiving their dividend, give the debtor an absolute discharge. Although it was understood that, if these creditors should refuse to discharge the debtor, they would still, by the terms of the deed, share with the general creditors, it was decided that this attempted coercion rendered the whole assignment fraudulent and void.

From these cases, the true doctrine appears to be, that the assignment must be absolute and unconditional, reserving no benefit to the insolvent, and having no other purpose than the distribution of his property among his creditors.

THE LAW OF PATENTS—ON AN IMPROVEMENT IN THE MACHINE FOR PRESSING PALM-LEAF HATS.

In the Circuit Court of the United States, (Boston, Massachusetts.) Chester Gorham *vs.* William Mixter, *et al.*

This was an action on the case for an alleged infringement of a patent, for "an improvement in the machine for pressing palm-leaf hats."

The defence set up was—1st. That defendants had not infringed; or, in other words, that the machine used by them was substantially different in its construction and mode of operation, from the machine described in plaintiff's specification of claim in his letters patent.

2d. That plaintiff was not the original and first inventor of the machine patented, but that the same was known and used prior to his supposed invention thereof.

The plaintiff made application in the autumn of 1839, and obtained his letters in March, 1840.

The history of the art of pressing in this Commonwealth, so far as it was known to witnesses, was traced from 1830 to the trial.

In 1830, the machine in general use had three blocks for the hat, with a lever and flat to each, and the pressing of the rim, crown, and top of the hat was performed separately, at three successive operations on the respective blocks by removing the hat from block to block.

These blocks were attached by revolving shafts, which were moved by hand or any other power, as circumstances dictated; and the levers to which the pressing flats were attached were arranged, and the pressing done by the hand.

In 1832, the plaintiff made an attempt to improve upon the old machine. He *constructed a machine* in which but one block was used, and made an angular *flat to fit the side and top* of the hat at the same time, thereby pressing the whole

hat without removing it from the block. It did not appear in evidence, however, that by this arrangement the whole hat was pressed at one operation, without a change of flats.

A similar machine to the last, though somewhat improved in its structure, was shown to have been put in operation in 1834, by one Brown, of Dana, Mass., used for a time and abandoned.

Also, one Charles Rice, of Boston, testified for the defence, that in 1835 he constructed a machine of the same general character, using one lever and one flat; that in 1836 he added the second lever and flat, making the two answer the purpose of the three flats; and in 1838 he added the third lever and fourth flat.

In this machine, the black shaft was turned, and the levers operated by hand, but the whole hat was pressed without changing flats.

In 1837, the plaintiff invented and put in operation a machine with one block, three levers, and the same number of flats, by which the hat in all its parts was pressed by one operation. The shaft was moved by water power, and the levers to which the flats were appended, were fastened by a catch, so as to press upon the hat while it revolved in connection with the shaft, thus dispensing with the power of the operator and in a measure acting automatically.

In the machine patented by the plaintiff, four flats, two for the rim on opposite sides, one for the side of the crown, and one for the top, are attached to a sliding frame, which by means of a lever is brought to and removed from the hat-block at pleasure.

The hat is placed on a block with a table for the rim, on a vertical rotating shaft. After the hat is placed, the sliding frame is brought forward by means of the lever, bringing all the flats to their relative and proper position, over and against the hat. Then another lever is disengaged from the catch, which permits a weight to act upon a third lever, which in its turn acts upon the vertical shaft surmounted by the hat, and brings the hat in contact with the flats while the shaft revolves and thus the pressing is performed. After being thus put in motion, no further attention from the operator is required, until the hat is sufficiently pressed. One man can operate three or four machines at the same time, pressing from twelve to fifteen hundred hats per day, while on the old machine, one man could ordinarily press but five hundred in a day.

This machine, and what the plaintiff contended were modifications of it, came into general use soon after its construction, and superseded all that had gone before.

The defendant claimed that the modification used by them was an original invention of one Paul Hildreth, formerly of Petersham, made subsequently to plaintiff's invention and patent.

This was denied by the plaintiff, who insisted that it was taken from his machine, with alterations and modifications, for the purpose of evading the patent; but under the ruling of the court, it was immaterial as affecting plaintiff's right of recovery, whether an original invention or otherwise, being subsequent in point of time to plaintiff's invention and patent.

The point most strenuously urged by the defendants was, that their machine differed substantially from the one patented by plaintiff, and on this point, under the ruling of the Court, the case turned.

The question arose what plaintiff had claimed and patented,—whether a machine, *as* a machine, new in its structure as a whole, or merely a new combination of old parts; and if a combination merely, whether a combination effected by any mechanism, or a combination effected by *the* means, and operating in the particular manner described in his specification of claim. If the latter, the question of priority of invention was disposed of, for it was not pretended that any prior machine contained the same combination *constructed* and *operating* in the same way.

But it was contended on the part of the defendants, that if this construction were given to the claim, they did not infringe, as some of the elements of combination *in their machine were constructed* and operated substantially different from *corresponding elements in plaintiff's.*

On the question of identity of machines, the plaintiff called as experts Thomas Blanchard and R. H. Eddy, of Boston, and the defendants called Chas. M. Keller, of New York city.

SPRAGUE, J., charged the jury, that the plaintiff had claimed and patented a combination, constructed and operating as described in his specification, and to that he was limited; that to constitute an infringement, the defendant must have used the same combination, constructed and operating substantially in the same way; that if they had only used two of the three elements of combination, it was not an infringement. Nor was it an infringement, if any one or all their elements of combination were constructed and operated substantially different from plaintiff's.

Yet a mere change in form or proportion, or substitution of mechanical means or equivalents, in any one or all the elements, producing the same result, would not constitute a substantial difference within the meaning of the patent law. Nor would it be a defence, that they had added to the combination, or any element thereof, and made improvements, provided they used plaintiff's combination, constructed and operating substantially in the same way.

Such additions and improvements, though meritorious, gave them no right to appropriate what belonged to another without making compensation. It was for the jury to say, in view of the evidence, under the instructions of the Court, and from an inspection of the models before them, whether the defendants' machine did in fact contain the combination claimed and patented by plaintiff, constructed and operating substantially in the same way.

The jury returned a verdict for the plaintiff, and assessed damages at $1,110—$10 of which was for the use of machines, and $600 for counsel fees.

Rufus Choate and H. E. Smith, for plaintiff. B. R. Curtis and Cyrus Cummings, for defendants.

ACTION OF ASSUMPSIT BROUGHT TO RECOVER MONEY PAID TO THE CITY OF BOSTON.

In the Supreme Judicial Court of Massachusetts, (Boston, July, 1848.) The Tremont Bank *vs.* City of Boston.

This was an action of assumpsit, for money had and received, brought to recover money paid to the city, under the following circumstances. In the year 1845, a tax was assessed on the said Banking Corporation, as follows, viz:—

Banking house in State-street, valued at $45,000—taxed			$256 50
House in Congress-street, valued at $6,000—taxed			34 20
30	shares Washington Insurance Company	$3,300	
50	" Franklin " "	4,500	
11	" Tremont Bank	1,067	
50	" Eastern Railroad	5,450	
150	" Fitchburgh Railroad	18,600	
Held as collateral, and taxed at			182 40

On the refusal of the Bank to pay these taxes, on the ground of their illegality, a warrant of distress, in due form, was issued, and delivered for service to one of the constables of the city, requiring him to levy and collect the said taxes, amounting to the sum of $473 10, of the Bank, and the same having been demanded under the warrant, the Bank paid the same, declaring at the same time, by its President, that it did so under compulsion, and by reason of the warrant aforesaid.

The only real estate held by the Bank is their Banking house, which has always stood on their books as part of the capital stock of the Bank. In the rear part of the Banking house, as originally built, was a dwelling house, intended for, and for some years occupied by, the Messenger of the Bank, and his family. After the present Merchants' Exchange was built, the Bank leased this tenement, and for some years, including the year for which the said tax was assessed, it has *been under lease,* at an annual rent. The real estate of banks has heretofore *been taxed by the city,* and the taxes paid, but prior to the year 1845 no tax was *assessed on their personal estate.*

The case came before the Court of Common Pleas upon the above facts, which he parties agreed to submit, with the right of appeal, and it was accordingly car-ied up on appeal. It was admitted, that the tax on collateral security was ille-al, according to a recent decision. The question in issue was, as to the tax on eal estate.

B. R. CURTIS for the Tremont Bank. P. W. CHANDLER for the City of Boston.

DEWEY, J., delivered the opinion of the Court. By the general provision of the tevised Statutes, real estate was to be taxed to the owner in the town where the state lies. It was objected to the tax on the real estate of the Bank, that by this neans the Bank was liable to double taxation, the real estate being a portion of he capital stock, and the stockholders being taxed for their stock. But the real state is the property of the Corporation, and held by the Bank as a Corporation; vhile the stock is held by individuals, as individuals. It might, perhaps, be more quitable to have some such provision of law to meet this difficulty, as in the case f manufacturing corporations; but that was for the Legislature to provide. They ave not so provided. The result is, therefore, that the real estate is to be taxed o the Corporation, as such. In relation to the tax on stock held by the Bank as ollateral security, that was settled by the case of the *Waltham Bank* vs. *Town of Waltham*, (10 Metcalf's Reports, 334,) and it was admitted at the argument by he counsel for the city, that the plaintiffs must recover it back.

Judgment accordingly for the plaintiff, for the amount of the tax on collateral, nd interest.

SUITS TO RECOVER BACK USURIOUS INTEREST.

In the Supreme Judicial Court of Massachusetts, (Boston, July, 1848.) H. J. ing *vs.* Owen Howard.

This is a suit to recover back usurious interest. King borrowed of Howard fty dollars, payable in one week, and agreed to pay $2 for the the use of the mo-ey for that time. King accordingly made his note to Howard for $50, payable n one week, and Howard gave King $48. King continued to pay $2 per week nterest on that note for 24 weeks. At the end of that time King sent by his rother $56 to pay another note for the latter amount, which had an indorser pon it. Howard took the $56 and gave up the $50 note. The declaration set rth the payment of the first two dollars, and the two dollars weekly for 24 weeks, n all $50, of usurious interest, in one count. The defendant at the trial objected o the declaration, on account of duplicity and insufficiency, and also to the plain-iff's being allowed to testify; but the Court overruled the objection, and the jury eturned a verdict for the plaintiff for $150. Exceptions were saved, and lowed.

At the hearing before the full Court, the defendant's attorney insisted that the ontract to pay the first $2, and the contract to pay the other $48, were distinct ontracts, and should have been set forth in separate counts; that the first $2 was served, but not paid, and hence the plaintiff could not testify in relation to such servation.

F. W. SAWYER for the plaintiff. WM. BRIGHAM for the defendant.

WILDE, J., delivered the opinion of the Court. This action was founded upon he Revised Statutes, chapter 35, sec. 3. The Court were of opinion that the uestion of usurious interest was "put in issue" within the words of section 4, nd that the plaintiff was rightly admitted to testify. There could be no question, xcept as to the first week. There was a material distinction between this case nd that of *Brickett* vs. *Minot*, (7 Metcalf's Reports, 291.) In that case there as a lawful contract, and an allegation of the payment of unlawful interest ereon; but there was no allegation of an unlawful contract. In the present ase an unlawful contract was sufficiently set forth. The question of unlawful terest having been taken or reserved, was put in issue as to the whole amount $50, because the declaration set forth the payment of $50 for 25 weeks. It s probably the fact, that only $48 was delivered by the defendant to the plain-'at first, but that did not appear from the record before the Court. The evi-

dence was not reported. *Non constat* that the defendant did not deliver the plaintiff $50, of which he immediately paid back $2. However that might be, the Court had not considered what remedy the defendant would have against a judgment for threefold the amount of the whole $50, when it should in justice be for threefold the $48, because, under the circumstances, the plaintiff would probably remit the $6, and take judgment for the balance. The exceptions were not sustained.

The defendant also excepted to the decision of the Court at the trial, overruling a motion for instructions to the effect that the declaration was insufficient. The granting of such instructions was within the discretion of the Court, and they were not bound to give them. The proper way to take advantage of insufficiency in a declaration, was by a demurrer, or a motion in arrest of judgment. But the matter objected to was merely matter of form, and would be cured by pleading over or by general demurrer; and *special* demurrers were abolished in this State.

Judgment for the plaintiff (who remitted the excess of $6) for $144.

QUESTIONS OF LIABILITY OF TRUSTEES.

In the Supreme Judicial Court of Maine, April Term, 1848.

The railroad company had contracted with the defendants for the performance of certain work upon their railroad, and to pay them (defendants) from time to time, as the work proceeded, on the certificate of the engineer, who was at liberty to deduct whatever sum he thought proper. The estimates of work were rendered monthly, and payments made thereon, reserving ten per cent for the completion of the work. Several trustee processes were commenced prior to the present one, but between the periods at which the estimates of the engineer were made; but at the time of the service of the plaintiff's writ, there was due from the trustee a certain sum under the preceding estimate.

The court (by WHITMAN, C. J.) decided, (1.) That the trustees were not liable until the amount payable had been determined by the engineer, according to the contract. In the mean time, nothing was due on which the process could attach, for the defendants were only entitled to pay upon the engineer's certificate. Nor, (2.) were they liable by reason of the reserved ten per cent, because it was uncertain whether the contract would ever be fulfilled, or whether the work would be acceptably done, and so nothing was due—it was a mere contingency. In this case, a certain sum appearing to be due on the engineer's estimate, the trustees were charged.

CONTRACTS MADE ON SUNDAY VOID, UNLESS FOR WORKS OF NECESSITY OR CHARITY.

In the Supreme Judicial Court of Maine, April Term, 1848. Webster *vs.* Abbott.

This was an action upon a contract for the sale of real estate, which was made and signed on *Sunday*.

The court (SHEPLEY, J.) decided that, by the statute of Maine, the contract was void because made on Sunday; that it was neither a work of charity nor necessity. The decisions in New Hampshire and Vermont were approved, and a distinction pointed out between the English statute and the statute of Maine. The former prohibits labor to persons in their "ordinary calling," while the latter prohibits all "work, labor, or business, except of necessity or charity." The decisions, therefore, under the English statute, can afford no precedent, nor rule of construction under that of Maine. So, also, of the New York statute, which only prohibits "sales" on Sunday.

Judgment for defendants.

COMMERCIAL CHRONICLE AND REVIEW.

INFLUENCE OF POLITICAL AFFAIRS ON COMMERCE—INDIRECT TAXES OF FRANCE—IMPORTS INTO FRANCE IN 1847-8—RATES OF FOREIGN BILLS IN NEW YORK—A PRO FORMA OF MEXICAN DOLLARS TO FRANCE—AMERICAN GOLD IN LONDON—IMPORTS INTO THE PORT OF NEW YORK—CUSTOMS REVENUE AT BOSTON, PHILADELPHIA, AND NEW YORK—MONEY MARKET—UNITED STATES REVENUE AND EXPENDITURE FOR THE FISCAL YEAR 1848—ACCOUNTS FROM EUROPE—PRODUCTION OF BREADSTUFFS IN ENGLAND—AVERAGE PRICE OF WHEAT IN ENGLAND FOR THE FOUR LAST YEARS—GRAIN TAKEN OUT OF BOND IN THE UNITED KINGDOM FOR THE LAST TWENTY YEARS—LAND SOLD IN WESTERN STATES IN EACH YEAR FROM 1832—EXPORTS OF LEADING ARTICLES OF UNITED STATES PRODUCE AT DIFFERENT PERIODS—ACRES OF LAND SOLD IN SOUTH-WESTERN STATES—COTTON CROPS OF SOUTH-WESTERN STATES FROM 1833 TO 1848, ETC., ETC.

THE state of money affairs during the month has been one of gradual improvement, and doubtless a very considerable degree of general prosperity would, ere this, have been reached, but for the distrust growing out of political commotion, which, like the waves of a troubled ocean, succeed each other in ceaseless turmoil. The stagnation of business on the continent of Europe and in the manufacturing districts of England, has now for nearly a year been very great. Small as has been production, consumption has still been less, and accumulating stocks at falling prices have been a prevailing feature; while distrust of credits has helped to enhance the depreciation of wares, by increasing the value of money and restricting trade. The state of affairs in France has continued such as to offer to dealers of other countries great bargains for cash, and specie has continued to flow thither when the nominal rates of exchange were opposed to such an operation.

The operation of political affairs in France upon the course of trade, is made evident in the official returns of the indirect taxes for six months ending with June, as follows:—

	1847.	1848.	Decline.
	Francs.	*Francs.*	*Francs.*
Customs	65,000,000	38,000,000	27,000,000
" for June	11,000,000	5,890,000	5,110,000

The large decrease in June arose from the paralysis that overtook business in that month in consequence of the insurrection. From the trade returns, it appears that the quantities of all raw materials for manufactures taken for consumption have fallen off immensely, as follows:—

IMPORTS INTO FRANCE DURING THE SIX MONTHS ENDING WITH JUNE.

	1847.	1848.	Decrease.
Cotton.....met. quin.	220,000	182,000	38,000
Wool	57,000	34,000	23,000
Raw silk	3,842	1,664	1,178
Spun silk	2,824	1,379	1,445
Olive oil	156,000	70,000	86,000
Coal	10,000,000	7,000,000	3,000,000
Cast iron	512,000	284,000	228,000
Copper	48,000	20,000	28,000
Lead	72,000	61,000	11,000
Zinc	65,000	31,000	34,000
Mahogany	23,000	5,000	18,000
Sugar, colonial	433,000	200,000	233,000
Coffee	90,000	66,000	24,000
Cocoa	11,000	6,000	5,00

The prostration of all industrial employments is great and general, and the proportion of decrease was greatest in the month of June. On the other hand, while this great decrease of production has taken place, the exports of French products have increased; as in the case of brandy, 94,000 hectolitres were exported last year, and 134,000 in 1848. Woven fabrics have also been sold to an extent greater than the production; and while the bounty on exports has sufficed to clear the shelves of warehouses and stocks of manufacturers, it does not appear to have encouraged production. The result has been, that France has sold the proceeds of a great quantity of labor for a small amount of money; her capital has rewarded her laborers for the gains of foreigners. By these means, the money which the United States last year obtained for a small quantity of farm produce, is this year paid out for a large quantity of French products. The operation of bounties on exports is to dissipate the capital of a country. Thus, in France, when the government pays the exporter a bounty, it enables the latter to send goods out of the country at cheap rates, that is, to undersell other nations; or, in other words, to give more French labor for less of that of other countries. To pay this bounty, the government must tax property. Carried to extremes, this operation would ultimately annihilate all the capital in the country. It is, in fact, making capital support labor for the profit of other nations; and it is by this operation that the United States are now measurably getting rich at the expense of France.

Bills on Paris, although obtained at a low rate, were not available for purchases, because, being payable in the legal tender of France, bank notes, they did not afford the facilities of purchase which cash would do. The exports of goods and of stocks have been such, however, as to afford a sufficient supply of bills to check the flow of specie to England, more particularly that the importations are less, as compared with last year, from England in the proportion of 24 per cent. The rates of bills and specie have fallen as follows:—

FOREIGN BILLS IN NEW YORK.

	Sterling.	Francs.	Amsterdam.	Hamburgh.	Bremen.	Sover'ns.	Napol.	5 Fr's.
May 27	10⅛ a 11	5.22½	41⅛ a 42	.....	.....	4.90	3.90	95½
" 31	10⅛ a 11⅛	5.22½	41 a 41⅛	36⅛ a 36⅜	82 a 82½	4.90	3.90	95½
June 3	10⅛ a 11⅛	5.22½	41 a 41⅛	36⅛ a 36⅜	82 a 82½	4.90	3.90	95½
" 6	10⅛ a 11	5.22½	41 a 41⅛	.....	81½ a ...	4.90	3.90	95½
" 10	10⅛ a 11	5.22½	41 a 41⅛	36 a 36⅛	81⅜ a ...	4.90	3.90	95½
" 14	10⅛ a 11	5.15	41 a 41⅛	35⅞ a 36	81 a 81½	4.90	3.90	95½
" 17	10⅛ a 11	5.15	41 a 41⅛	.....	81 a 81⅜	4.90	3.90	95
" 21	9⅞ a 10⅛	5.15	41 a ...	36 a ...	80 a ...	4.88	3.88	95
" 24	9 a 10⅛	5.15	41 a ...	36 a ...	80 a ...	4.88	3.88	95
July 1	9⅛ a 10	5.20	40⅝ a 40⅞	35⅞ a 36	80 a ...	4.87	3.87	95
" 8	9⅛ a 10	5.20	40⅝ a 40⅞	35⅞ a 36	80 a ...	4.86	3.86	95
" 12	9⅛ a 10⅛	5.15	40⅛ a 41	35⅞ a 36	79⅞ a 80	4.86	3.86	94½
" 19	9⅞ a 10⅛	5.16⅛	40⅛ a 40⅜	35⅛ a 36	79⅜ a 80	4.86	3.86	94½
" 26	9½ a 10	5.20	40⅞ a 40⅞	35⅛ a 35⅞	79⅛ a 79⅞	4.86	3.86	94½
Aug. 5	9 a 9¼	5.17⅛	40¼ a 40⅜	35⅜ a 35⅝	78¾ a 79¼	4.86	3.86	94½
" 16	8¾ a 9	5.20	40 a 40⅜	35⅞ a ...	79 a ...	4.86	3.86	94½

In our last we gave a *pro forma* of a shipment of Mexican dollars to France. The following is of American gold to London:—

Cost of 10,000 eagles at $10		$100,000 00
Insurance of $100,000 at ½ per cent	$505 00	
Policy, $1 25, kegs, packing, &c., $4 25	5 50	
		510 50
		$100,510 50

Proceeds of 2 kegs containing 10,000 eagles melted into 30 bars weighing 447 lbs. 7 oz. 16 dwt. 0 grs., reported worse 1½ grs., being equal to 439 lbs. 4 oz. 12 dwt. 3 grs., standard, or 5,272 oz. 12 dwt. 3 grs., at 77s. 9d				£20,497	5	1
Allowed by melters for gold adhered to crucibles				2	18	3
				£20,500	3	4
Charges at Liverpool—						
Freight ½ per cent, $375; at $4 80	£78	2	6			
Landing charges	1	10	0			
Charges at London—						
Carriage and insurance to London at 3s. sterling per £100 on £20,500	30	15	0			
Postage and car hire, 8s., cartage to melter and back, £1.	1	8	0			
Melting	11	4	0			
Assaying	7	10	6	130	10	0
				£20,369	13	4
Add interest until maturity of bills, say 50 days, at 3 per cent				84	17	6
				£20,454	10	10
Less commission on bills, ½ per cent on £20,352 15s. 7d				101	15	3
Cash in London				£20,352	15	7

The above cost of $100,510 50 would realize this sum in London at an exchange of 111 11-100 per cent, or say 111⅛ per cent, $4 93½ per £. The rate of exchange resulting from a shipment of sovereigns is not over 110⅛; hence the operation of coining the foreign metals that arrive here has a tendency to retain the metals in the country by making their egress less facile. The imports into the port of New York from July 1st to the middle of August, have been comparatively as follows :—

IMPORTS INTO THE PORT OF NEW YORK.

	Specie.	Free goods.	Dutiable.	Total.	Duties.
July	$64,631	$650,055	$7,046,389	$7,761,075	$1,794,236
August 1 to 4	.....	63,096	1,108,031	1,171,127	288,689
" 4 to 11	51,764	96,600	2,153,055	2,311,419	551,655
Total	$116,395	$809,751	$10,307,475	$11,243,621	$2,634,580
" 1847	294,219	945,779	14,956,394	16,196,392	3,811,733
" 1846	84,466	841,049	7,800,036	8,725,551	2,377,859

The quantity of dutiable goods received here for the fall trade is considerably less than for the last year. It has also been the case, that the proportion arriving at New York has been to the whole quantity of imports larger this year than last, because the goods are to a greater extent sent on consignment, and less to the order of individuals. The imports, as represented by duties at the three ports of Boston, Philadelphia, and New York, have been comparatively as follows for the seven months of the year :—

UNITED STATES CUSTOMS REVENUE AT BOSTON, NEW YORK, AND PHILADELPHIA.

	Boston.	Philadelphia.	New York.	Total.
1846	$3,158,441	$1,651,772	$11,091,884	$15,902,097
1847	3,064,059	1,734,848	11,493,327	16,232,234
1848	2,915,439	1,766,070	12,037,668	16,719,177

This gives an aggregate increase in the revenues even over last year, when the amount was so large. These imported goods sell at prices perhaps lower than ever before realized for goods of the same quality, yet the business of the fall season does not appear to exhibit thus far a corresponding increase in the quantity

sold. As expressed in packages, the falling off in imports from Liverpool to the leading ports of the United States has been some 24 per cent; but it has also been the case, the packages this year contain a more valuable class of goods, although at lower prices for the styles than usual. The long drain of specie from the interior of the country has, in connection with the diminished receipts of farm produce, influenced a great scarcity of money in the interior, and checked the facility of collections. That promptness in paying up which was last year so generally experienced, and which caused an extension of credits, is now less perceptible. The jobbing merchant buys his goods at six or eight months' credit, and some for even a shorter credit, and for cash. He sells them to almost every State in the Union for what are called open notes, or notes payable at the store of the seller at six months, but in nine cases out of ten with the understanding that the buyer need not feel absolutely bound to pay at maturity. This plan worked better during the abundance of last year than it is found to do this. Money in the cities has nevertheless been accumulating, but in view of the extraordinary state of affairs abroad there is no disposition to embark in enterprises; on the other hand, every anxiety to realize, and the discount market has been very stringent. The pressure does not arise from want of specie, of which there is a great and increasing abundance, while the rates of bills are falling and the export of specie ceased; but from the disturbed state of our commercial relations with Europe and the perilous condition of credits, both public and private, pending the great political upheavings that are now on all sides manifest. These admonish merchants to hold on to money that may be wanted to meet outstanding obligations, and by this means a large proportion of the active capital of the country is being locked up. Very considerable sums are offering at rates as low as 6 per cent upon United States stock payable on demand or short notice, and even less, while the same lenders will not touch undoubted paper even at 1½ *a* 2 per cent per month, because, in the latter case, it would be beyond their control in case of any sudden emergency, and the political horizon is by no means such as to warrant confidence. The accumulation of money in the hands of private dealers, and the diminished credits, arises in a good degree from the fact that bank loans are diminishing in amount, and their paper going out of circulation.

The instalments on the new loan will probably cause some demand for specie, and it is probable that the somewhat restored confidence in the French government, which enables a new stock of 5 per cent to be negotiated at 65, at which rate it yields 7¾ per cent interest, may check the sale of United States stocks in London, and thus affect exchanges. The operations of the federal government have ceased to affect the market to some extent, and the prospect is that its action will henceforth be imperceptible, paying out specie quite as fast as it receives it. The following table gives the revenue and expenditure for the fiscal year 1848, according to the quarterly returns of the department:—

UNITED STATES REVENUE AND EXPENDITURE FOR THE FISCAL YEAR 1848.

	Quarter ending—				
Revenue—	September 30.	December 31.	March 31.	June 30.	Total.
Customs.....	$11,106,257	$5,337,875	$9,383,000	$5,888,568	$31,715,100
Lands.....	896,883	908,965	700,000	781,796	3,287,654
Miscellaneous.	58,533	48,500	176,200	35,375	318,608
Loans.....	6,915,078	2,012,450	5,387,820-	4,643,300	18,959,648
Total.....	$18,976,752	$8,307,790	$15,647,020	$11,347,039	$54,281,110

UNITED STATES REVENUE AND EXPENDITURE FOR THE FISCAL YEAR 1848—CONTINUED.

Expense—	Quarter ending September 30.	December 31.	March 31.	June 30.	Total.
Civil	1,120,453	1,641,053	1,389,582	1,446,978	5,598,066
Army	9,186,406	3,216,518	6,243,460	6,551,724	25,198,108
Indians, &c.	1,394,285	91,805	998,199	146,746	2,631,035
Navy	2,384,805	2,649,749	1,964,771	2,395,066	9,394,391
Interest	.....	787,459	228,541	1,021,527	2,037,527
Debt	624,190	919,334	4,701,368	1,564,000	7,808,892
Total	$14,700,139	$9,305,918	$15,525,922	$13,126,041	$52,668,019

This table gives the figures quarterly for the financial operations of the federal government in the last year of the Mexican war, and as compared with four annual returns, the results are as follow:—

UNITED STATES REVENUE AND EXPENDITURE FOR FOUR YEARS.

Revenue—	1845.	1846.	1847.	1848.
Customs	$27,528,112	$26,712,668	$23,747,865	$31,715,200
Lands	2,077,023	2,694,452	2,498,355	3,287,654
Miscellaneous	163,998	92,126	100,571	318,608
Loans	.....	.....	25,679,199	18,959,648
Total	$29,769,133	$29,499,246	$52,025,990	$54,281,110
Expense—				
Civil	5,218,639	6,782,995	6,713,853	5,598,066
Army	4,675,800	9,818,655	37,393,577	25,198,108
Indians	4,857,403	3,760,771	3,888,029	2,631,035
Navy	6,228,639	6,450,863	7,931,633	9,394,391
Interest	1,040,032	842,723	1,119,215	2,037,527
Debt	7,548,125	375,100	2,402,867	7,808,892
Total	$29,968,207	$28,031,114	$59,451,177	$52,668,019

The accounts from Europe, apart from the political state of affairs, are fraught with interest, inasmuch as that it begins now to be pretty evident that considerable supplies of food will be wanted in Great Britain. It has of late years become very apparent, that even when the harvest is of good average, the supply is insufficient to feed the population, and that, consequently, a failure of the harvest only enhances proportionably the quantity which England must have. It is now the case that she requires, in years of good harvest, as much as she formerly did in years of disaster. To this must be added the fact, that a great change has taken place in the cultivation of the potato. For a long season of years the disposition prevailed, both in England and Ireland, to put more land into potatoes and less into grain, because an acre of land would produce food enough in the former shape to feed as many persons as it would require four acres in wheat to support. In Ireland, where multitudes occupied small patches, it was incumbent on them to plant with that which would yield the most food. Arthur Young, Mr. Newenham, Mr. M'Culloch, and other great authorities in England, as well as an able statement of Messrs. Berry and Herring, in the Report of the Commissioner of Patents at Washington, state that, as food, 4 lbs. of potatoes are equal to 1 lb. of wheat and 1¼ lbs. of oatmeal. The general average production in England is 9 tons of potatoes per acre, and 28 bushels of wheat at 60 lbs., and of oats 64 bushels, 40 lbs. to the bushel; consequently, the product of food per acre is as follows:

Potatoes	9 tons	20,160 lbs.
Wheat	28 bushels, at 60 lbs.	1,680 "
Oats	64 bushels, at 40 lbs., in oatmeal	1,645 "

From this, it appears that an acre planted with potatoes will support as many persons as four planted with oats, or three with wheat. The increased population of Ireland, which rose from 6,036,000 in 1812 to 8,179,359 in 1841, was mostly sustained by potatoes, taking patches from grain lands and planting with potatoes. In the English manufacturing districts the same process enhanced the quantity of cheap food to the operatives, until it was estimated in 1846 that 3,400,000 acres were planted with potatoes, yielding 30,600,000 tons of food. Of this, 60 per cent perished by rot, and the cultivation of potatoes has been abandoned to an extent which requires an addition of at least 150,000,000 bushels of grain to her average harvest. Notwithstanding the low prices of the past summer, the imports into England amount to 1,000,000 bushels per week, and by recent advices a considerable advance in prices.

AVERAGE PRICE OF WHEAT IN ENGLAND FOR FOUR YEARS.

	1848. Wheat.	1847. Wheat.	1846. Wheat.	1845. Wheat.
May 25	51.21	77.00	55. 5	45.10
April 1	51.10	77. 1	55. 1	46. 5
" 8	51. 6	74. 5	55. 1	46. 3
" 15	49. 7	74. 1	56. 0	45. 6
" 22	48.10	75.10	55.10	45.10
" 29	49. 6	79. 6	55. 6	45. 9
May 6	49. 1	81.10	56. 5	46. 8
" 13	49.10	85. 2	56. 8	45.10
" 20	48. 4	94.10	55. 5	45. 9
" 27	47. 8	102. 5	53. 4	45, 9
June 3	48. 1	99.10	52.10	46. 3
" 10	47. 8	88.10	52. 0	47. 7
" 17	46.10	91. 7	51. 5	48. 2
" 24	46.11	91. 4	52. 2	47.10
July 1	48. 2	87. 1	52.10	47.11
" 8	48.10	82. 3	52. 3	47.11
" 15	49. 1	75. 6	50.10	48.10
" 22	48.11	77. 3	49.11	50. 0
" 29	.....	75. 5	47. 5	53. 3
August 5	.....	66.10	45. 2	55. 3

It is to be observed that prices have ruled higher during the present year thus far than in 1845, notwithstanding the alleged large supply of both home and foreign grain, and that prices at the present date are higher than in 1846, immediately preceding the great rise in prices, and are now advancing, when at that period they were falling. In order to illustrate the actual annual large demand for grain in England, we may take the following return, published by order of the House of Lords, of the quantity of grain of all sorts taken out of bond in the United Kingdom, yearly, for the last twenty years, giving the following totals:—

Years.	Total corn and grain. *Quarters.*	Total meal and flour. *Cwts.*	Years.	Total corn and grain. *Quarters.*	Total meal and flour. *Cwts.*
1826	2,083,700	65,940	1838	1,814,283	388,299
1827	2,995,116	41,724	1839	4,405,613	635,170
1828	1,200,167	126,343	1840	3,444,345	1,312,964
1829	1,864,804	337,066	1841	2,921,329	1,210,137
1830	2,580,403	564,442	1842	3,160,430	1,132,385
1831	2,266,473	1,016,583	1843	1,230,901	421,136
1832	427,118	162,271	1844	2,522,342	710,423
1833	88,583	74,744	1845	1,344,182	632,045
1834	214,432	65,306	1846	4,305,185	3,536,971
1835	423,691	42,619	1847	7,905,419	7,900,880
1836	396,902	36,916	1848, 7 months	2,461,508	1,195,958
1837	828,072	40,273			

The great element of the enormous consumption of last year at the high prices indicated above, was the railroad expenditure. These continue this year, aided by low prices of grain. The number of persons employed by the companies is over 350,000, per official reports, and the "calls" for July amounted to £3,885,021, say $20,000,000, being at the rate of an annual expenditure of $250,000,000. With this element of the means of popular consumption, the prospect is now that the demand will be enhanced by damaged harvests; and it will be remembered that the duties come off finally in February, 1849, after which the trade will be free. Under these circumstances, it is not improbable that the present will be the lowest year of export of farm produce for many years to come.

The capacity of the United States to supply food in almost any quantity, is becoming more apparent each year. As an indication of this, we compile from official sources the number of acres of land sold by the federal government in each of the agricultural States:—

ACRES OF LAND SOLD IN THE WESTERN STATES.

Years.	Ohio.	Illinois.	Indiana.	Michigan.	Iowa & Wisc.
1832	412,714	227,375	546,844	252,211	.....
1833	551,153	360,240	554,681	447,780	.....
1834	478,847	354,013	673,656	512,760	.....
1835	661,435	2,096,629	1,586,904	1,817,247	217,543
1836	1,282,991	3,199,709	3,245,344	4,189,823	646,133
1837	470,042	1,012,849	1,249,817	773,522	178,783
1838	243,095	778,560	602,424	97,533	361,861
1839	242,444	1,132,876	618,748	134,984	948,875
1840	33,050	389,275	118,868	26,106	695,681
1841	43,613	335,558	93,882	18,167	175,414
1842	35,715	437,403	55,795	25,000	178,893
1843	13,388	407,767	50,545	12,594	311,122
1844	33,054	489,410	107,278	22,328	371,431
1845	11,252	486,586	78,562	25,016	744,290
1846	120,660	438,920	102,076	30,874	867,006
1847, 9 months	85,664	322,180	154,544	37,762	798,828
Total	4,719,479	12,475,349	9,839,971	8,423,709	6,744,417

These figures represent the breadth of land taken annually by each State directly from the federal government. In the years 1835–6, when speculators were appropriating large tracts, with the view to compel settlers to pay high prices, a small proportion only of the sales fell into the hands of the immigrants. These lands have since been gradually purchased to some extent for cultivation, and have in that proportion competed with the subsequent sales of the government. In the last two years the sales of the government lands have considerably revived.

The progress of national exports do not seem to have kept pace with the settlement of the lands. The following table shows the quantities of certain articles sent out of the country:—

EXPORTS OF LEADING ARTICLES OF UNITED STATES PRODUCE AT DIFFERENT PERIODS.

	1807.	1821.	1831.	1840.	1845.	1846.	1847.
Wheat.....bush.	776,814	25,821	408,910	1,720,680	389,716	1,613,797	4,399,951
Flour.....bbls.	1,249,819	1,056,119	1,806,539	1,897,501	1,195,230	2,289,476	4,382,496
Rice.....tcs.	109,627	88,221	116,517	101,669	118,621	124,007	144,427
Corn.....bush.	1,018,721	607,277	571,312	574,279	840,184	1,826,068	16,396,650
Corn meal.....bbls.	136,460	131,469	207,604	206,163	269,030	298,790	948,080
Beef and pork.. "	123,456	133,534	112,033	85,962	262,147	339,645	318,169
Provisions.....$	2,735,000	2,242,726	2,596,422	2,739,016	5,796,654	7,481,170	10,858,015
Tobacco.....hhds.	83,186	66,858	86,718	119,484	147,168	147,998	135,769
Cotton..... *lbs.*	*63,914,459*	*124,893,405*	*276,979,784*	*743,941,081*	*872,905,996*	*547,557,000*	*887,919,988*
Manufactures.....$	*2,120,000*	*2,754,631*	*7,147,364*	*9,410,900*	*9,130,000*	*10,325,064*	*10,476,340*
Amer. tonnage ent..	*1,089,876*	*769,084*	*914,704*	*1,576,946*	*2,035,486*	*2,131,114*	*2,701,2*
Population.....	*6,000,000*	*9,638,131*	*12,866,020*	*17,063,353*	*20,000,000*	*20,850,000*	*21,000,*

From 1807 to 1840, the value of provisions exported did not maintain itself. It has since quadrupled, and has become the second item in our list of exports, with every probability of becoming ultimately the first. The cotton culture has, on the other hand, received an evident check. The following table shows the quantity of land purchased of the federal government annually in the new cotton States:—

ACRES OF UNITED STATES LANDS SOLD IN THE SOUTH-WESTERN STATES.

Years.	Alabama.	Mississippi.	Louisiana.	Arkansas.	Florida.
1833	451,319	1,221,494	89,441	41,859	11,970
1834	1,072,457	1,064,054	82,570	149,756	16,309
1835	1,587,007	2,931,181	325,955	630,027	48,364
1836	1,901,409	2,023,709	829,456	963,535	87,071
1837	381,773	256,354	230,932	281,916	108,839
1838	159,969	271,074	164,178	156,971	68,814
1839	121,935	17,787	500,307	154,858	56,496
1840	56,784	19,174	189,228	110,610	25,602
1841	50,705	21,635	95,111	54,860	6,388
1842	118,827	43,966	44,360	24,391	5,553
1843	178,228	34,560	102,986	47,622	8,318
1844	84,764	34,436	99,319	55,122	14,714
1845	77,895	28,232	88,830	36,241	20,054
1846	83,284	38,324	48,976	14,204	35,452
1847, 9 months	101,432	21,596	55,944	74,048	19,788

This table gives the quantities of land in these cotton States, and the influence upon the cotton culture is seen in the following table of the annual product of those States. The receipts of cotton at New Orleans embraced the Arkansas, Louisiana, Mississippi, and Tennessee crops; and those of Mobile and Florida the product of those States respectively.

ACRES OF LAND SOLD, AND CROPS OF COTTON IN THE SOUTH-WESTERN STATES.

Years.	Arkansas.	Louisiana.	Alabama.	Florida.	Total.	All oth. St's.
1833	1,816,038	403,443	129,366	23,641	556,450	513,988
1834	1,383,226	454,719	149,978	36,738	641,432	562,959
1835	5,522,534	511,146	197,692	52,085	760,923	493,405
1836	5,805,180	481,536	226,715	79,762	788,013	573,615
1837	1,269,834	601,014	232,243	83,703	916,960	506,008
1838	821,006	731,256	209,807	106,171	1,047,234	754,263
1839	850,386	584,994	251,742	75,177	911,913	448,619
1840	401,394	956,922	445,725	136,257	1,538,904	638,991
1841	228,699	820,140	317,642	93,552	1,231,334	403,611
1842	238,077	727,658	218,315	114,416	1,164,389	519,822
1843	371,654	1,060,246	481,714	161,088	1,703,048	675,827
1844	288,355	832,172	467,990	145,562	1,445,724	584,685
1845	251,252	.....	.....	.....	.....	.....
1846	220,240	1,037,144	421,966	141,184	1,600,294	500,243
1847	272,808	705,978	323,462	127,852	1,157,293	621,358
1848	.....	1,167,120	428,866	149,612	1,745,598	527,540

There has been sold, it appears, in these five cotton States since 1833, 20,774,556 acres of new land. Of these, particularly in Louisiana, a considerable quantity has been appropriated to sugar; but from the results, it appears that the largest proportion has gone to cotton culture, and the consequence is, that in the year 1848 the crops reached a maximum of 2,378,875 bales, of which 1,703,048 was in those new States, and their yield is a little more this year, but the production *the old cotton States* has not varied. In the five new States, the settlement of *74,000 acres of land* has resulted in an increase of 1,200,000 bales in the

crop of cotton, more than doubling the product of 1833. The increase of the force applicable to the cotton culture has been greater in the last five years than the result of the crops, the aggregate of which has increased but very little since 1840, or in the last eight years, while in the previous eight years it had doubled.

JOURNAL OF BANKING, CURRENCY AND FINANCE.

FINANCES OF BRAZIL.

EXPENSES, DEBT, AND REVENUE OF THE BRAZILIAN EMPIRE.

We are indebted to the courtesy of L. H. F. D'Aguiar, Consul General of Brazil to the United States, for the following statement of the financial condition of the Brazilian empire, as also for the commercial statistics of that country, which will be found under the appropriate department in the present number of the *Merchants' Magazine*, &c.:—

According to the Annual Report of the Secretary of the Treasury, presented to the Chambers of Representatives in May last, the Secretary shows the following items of the expenses of the empire for the fiscal year 1849–50:—

Home Department.....	3,259 : 229$000	Navy.....	3,646 : 046$223
Justice.....	1,838 : 295$767	Treasury.....	11,753 : 803$345
Foreign Affairs.....	509 : 250$000		
War.....	6,977 : 290$500	Total.....	27,983 : 914$835

In the expenses of the Treasury no less than 8,436 : 855$444 is applied for the interest and sinking fund of the National Debt, which is at present as follows:—

Foreign.....	54,996 : 000$000
Internal.....	48,583 : 400$000
Not yet converted.....	558 : 312$048
Treasury notes.....	5,031 : 000$060
Total.....	109,168 : 712$048
Government paper money.....	47,000 : 000$000
Total debt of Brazil.....	156,168 : 712$048

The foreign debt is owned in London. Principal..... £6,187,050
Bearing an interest of..... 315,346

Which has always been punctually paid every six months; and the funds sent to London by the government from April, 1847, to March, 1848, amounted to £422,463.

According to official documents, the following has been the commerce and revenue of the empire.

Years.	Imports.	Duties.	Exports.	Duties.
1842–43.....	50,639 : 007$	11,142 : 574$	41,039 : 629$	3,424 : 637$
1843–44.....	55,289 : 343$	12,502 : 206$	43,800 : 283$	3,824 : 110$
1844–45.....	57,228 : 019$	14,812 : 156$	47,054 : 398$	4,036 : 370$
1845–46.....	50,654 : 827$	15,862 : 836$	53,674 : 391$	4,607 : 758$
1846–47.....	52,640 : 970$	16,512 : 401$	52,400 : 755$	4,424 : 380$

And the revenue from all sources has been

1844–45... 24,512 : 766$ | 1845–46... 24,770 : 524$ | 1846–47... 26,322 : 333$

PENNSYLVANIA BANK CHARTERS.

The following banks have given notice that they will apply to the next Legislature of that State for charters. There are seventeen applications for renewals:—

Bank of Northern Liberties; Bank of Pennsylvania; Farmers and Mechanics' Bank, Philadelphia; *Bank of Germantown*; Bank of Chester County, West Chester; *Bank of Delaware County, Chester*; Bank of Montgomery County, Norristown; Wyoming Bank.

Wilkesbarre; Farmers and Drovers' Bank, Waynesburg, Green county; Harrisburgh Bank, Dauphin county; Lebanon Bank, Lebanon county; Columbian Bank and Bridge Company, Lancaster county; Lancaster Bank; Dauphin Deposit Bank, Harrisburgh; Bank of Chambersburgh; Farmers' Bank, Bucks county, Bristol; Monongahela Bank, Brownsville, Fayette county.

NEW BANKS.

City Bank, Philadelphia; Anthracite Bank, Tamaqua, Schuylkill county; Pottstown Bank, Montgomery county; Freeport Bank, Armstrong county; Mechanics' Bank, Minersville, Schuylkill county; Pittsburgh Savings Bank.

THE BANKS OF NEW YORK STATE.

The following List of the several Banks of the State of New York, with the names and residences of their respective Agents at this date, pursuant to Chap. 202, Sec. 3, Laws of 1830, was prepared at the Comptroller's Office, July 1, 1848:—

Name of the Bank.	Location.	Agent.	Residence.
Agricultural Bank	Herkimer	Albany City Bank	Albany.
Amenia Bank	Leedsville	Washburn and Co	Albany.
American Bank	Mayville	Nelson H. Simons	N. York.
Ballston Spa Bank	Ballston Spa	Albany City Bank	Albany.
Bank of Albion	Albion	Albany City Bank	Albany.
Bank of Attica	Buffalo	New York State Bank	Albany.
Bank of Auburn	Auburn	New York State Bank	Albany.
Bank of Bainbridge	Bainbridge	Washburn and Co	Albany.
Bank of Cayuga Lake	Ithaca	Washburn and Co	Albany.
Bank of Central New York	Utica	Albany Exchange Bank	Albany.
Bank of Chenango	Norwich	New York State Bank	Albany.
Bank of Corning	Corning	Mech. and Farmers' Bank.	Albany.
Bank of Dansville	Dansville	New York State Bank	Albany.
Bank of Empire State	Fairport	Washburn and Co	Albany.
Bank of Genesee	Batavia	New York State Bank	Albany.
Bank of Geneva	Geneva	Henry Dwight, Jr	N. York.
Bank of Ithaca	Ithaca	American Exchange Bank.	N. York.
Bank of Kinderhook	Kinderhook	American Exchange Bank.	N. York.
Bank of Lake Erie	Buffalo	New York State Bank	Albany.
Bank of Lansingburgh	Lansingburgh	Pepoon and Hoffman	N. York.
Bank of Lowville	Lowville	Albany Exchange Bank	Albany.
Bank of Monroe	Rochester	New York State Bank	Albany.
Bank of Newburgh	Newburgh	Merchants' Exch'ge Bank	N. York.
Bank of New Rochelle	New Rochelle	Oliver White	N. York.
Bank of Orange County	Goshen	S. Van Duzer	N. York.
Bank of Orleans	Albion	New York State Bank	Albany.
Bank of Owego	Owego	Albany Exchange Bank	Albany.
Bank of Poughkeepsie	Poughkeepsie	Merchants' Exch'ge Bank	N. York.
Bank of Rome	Rome	New York State Bank	Albany.
Bank of Salina	Salina	Commercial Bank	Albany.
Bank of Saratoga Springs	Saratoga Springs	New York State Bank	Albany.
Bank of Silver Creek	Silver Creek	Albany City Bank	Albany.
Bank of Syracuse	Syracuse	New York State Bank	Albany.
Bank of Troy	Troy	Bank of State of N. York.	N. York.
Bank of Utica	Utica	Albany City Bank	Albany.
Branch of Bank of Utica	Canandaigua	Albany City Bank	Albany.
Bank of Vernon	Vernon	New York State Bank	Albany.
Bank of Watertown	Watertown	Albany Exchange Bank	Albany.
Bank of Waterville	Waterville	New York State Bank	Albany.
Bank of Whitestown	Whitestown	Commercial Bank	Albany.
Bank of Westfield	Westfield	Drew, Robinson, and Co	N. York.
Bank of Whitehall	Whitehall	New York State Bank	Albany.
Black River Bank	Watertown	New York State Bank	Albany.
Broome County Bank	Binghamton	Mech. and Farmers' Bank.	Albany.
Camden Bank	Camden	Albany City Bank	Albany.
Catskill Bank	Catskill	American Exchange Bank.	N. York.

Name of the Bank.	Location.	Agent.	Residence.
Cayuga County Bank	Auburn	New York State Bank	Albany.
Central Bank	Cherry Valley	Mech. and Farmers' Bank	Albany.
Champlain Bank	Ellenburgh	George Jones	Albany.
Chautauque County Bank	Jamestown	New York State Bank	Albany.
Chemung Canal Bank	Elmira	New York State Bank	Albany.
Canal Bank*	Lockport	New York State Bank	Albany.
Chester Bank	Chester	S. Van Duzer and Son	N. York.
Commercial Bank	Friendship	Washburn and Co	Albany.
Commercial Bank	Lockport	Albany Exchange Bank	Albany.
Commercial Bank	Rochester	New York State Bank	Albany.
Commercial Bank	Troy	American Exchange Bank	N. York.
Cuyler's Bank	Palmyra	Henry Dwight, Jr.	N. York.
Delaware Bank	Delhi	American Exchange Bank	N. York.
Drovers' Bank	Olean	Washburn and Co	Albany.
Essex County Bank	Keesville	New York State Bank	Albany.
Exchange Bank	Buffalo	Albany City Bank	Albany.
Exchange Bank of Genesee	Alexander†	Canal Bank	Albany.
Exchange Bank	Lockport	Canal Bank	Albany.
Farmers' Bank	Amsterdam	Albany City Bank	Albany.
Farmers' Bank	Hudson	Mechanics' Bank	N. York.
Farmers' Bank	Mina	Washburn and Co	Albany.
Farmers' Bank	Troy	Merchants' Bank	N. York.
Farmers' and Drovers' Bank	Somers	Merchants' Exch'ge Bank	N. York.
Farmers' and Manufacturers' Bank	Poughkeepsie	Phenix Bank	N. York.
Farm. and Mech. Bank of Genesee	Batavia	New York State Bank	Albany.
Farmers' and Mechanics' Bank	Ogdensburgh	Drew, Robinson, and Co.	N. York.
Farmers' and Mechanics' Bank	Rochester	Drew, Robinson, and Co.	N. York.
Fort Plain Bank	Fort Plain	New York State Bank	Albany.
Fort Stanwix Bank	Rome	New York State Bank	Albany.
Franklin Bank	French Creek	Washburn and Co	Albany.
Franklin County Bank	Malone	Washburn and Co.	Albany.
Genesee County Bank	Le Roy	Albany City Bank	Albany.
Henry Keep's Bank	Watertown	Gilbert, Cobb, & Johnson	N. York.
Herkimer County Bank	Little Falls	Albany City Bank	Albany.
Highland Bank	Newburgh	Phenix Bank	N. York.
Hudson River Bank	Hudson	Leather Manuf. Bank	N. York.
Hungerford's Bank	Adams	American Exchange Bank	N. York.
Jefferson County Bank	Watertown	Albany City Bank	Albany.
James Bank	Jamesville	W. S. Kellogg	N. York.
Kingston Bank	Kingston	Bank of State of N. York	N. York.
Kirkland Bank	Clinton	Albany City Bank	Albany.
Lewis County Bank	Martinsburgh‡	Canal Bank	Albany.
Livingston County Bank	Geneseo	New York State Bank	Albany.
Lockport Bank and Trust Company	Lockport	Mech. and Farmers' Bank	Albany.
Luther Wright's Bank	Oswego	New York State Bank	Albany.
McIntyre Bank	Adirondack	New York State Bank	Albany.
Madison County Bank	Cazenovia	New York State Bank	Albany.
Merchants' Bank	Canandaigua	William M. Parks	N. York.
Merchants' Bank	Ellery	Washburn and Co	Albany.
Merchants' Bank of Erie County	Buffalo	Washburn and Co	Albany.
Merchants' Bank	Poughkeepsie	Phenix Bank	N. York.
Merchants' and Farmers' Bank	Ithaca	Albany Exchange Bank	Albany.
Merchants' Bank	Carmel	Kelly and Weeks	N. York.
Merchants' and Mechanics' Bank	Troy	Bank of State of N. York	N. York.
Middletown Bank	S. Middletown	S. Van Duzer	N. York.
Mohawk Bank	Schenectady	Mech. and Farmers' Bank	Albany.
Mohawk Valley Bank	Mohawk Village	New York State Bank	Albany.
Montgomery County Bank	Johnstown	Albany City Bank	Albany.
New York Security Bank	Huntsville	Washburn and Co	Albany.
New York Stock Bank	Durham	Washburn and Co	Albany.
Northern Bank of New York	Madrid	Washburn and Co	Albany.

* *Canal Bank failed July 11, 1848.* † Revoked July 17; Albany City Bank appointed.
‡ *Revoked July 18;* Mechanics' and Farmers' Bank, Albany, appointed.

Name of the Bank.	Location.	Agent.	Residence.
Northern Exchange Bank	Keeseville	Washburn and Co	Albany.
Northern Canal Bank	North Granville	Thomas Dickinson	N. York.
Onondaga Bank	Onondaga*	Canal Bank	Albany.
Orange Co. and Ulster Bank	Goshen	Albany City Bank	Albany.
Oneida Bank	Utica	Albany City Bank	Albany.
Onondaga County Bank	Syracuse	Canal Bank	Albany.
Oneida Bank	Canandaigua	Albany City Bank	Albany.
Oneida Exchange Bank	Utica	Albany City Bank	Albany.
Orange County Bank	Goshenton	Mech. and Farmers' Bank	Albany.
Patchogue Bank	Patchogue	Henry Dwight, Jr.	N. York.
Patchogue Bank	Patchogue	New York State Bank	Albany.
Pine Plains Bank	Pine Plains	Pepoon and Hoffman	N. York.
Plymouth Bank	New Berlin	American Exchange Bank	N. York.
Pratt Bank	Buffalo	Washburn and Co	Albany.
Premium & Bank	Prattsville	Mechanics' Bank	N. York.
Putnam County Bank	Farmers' Mills	Drew, Robinson, and Co	N. York.
Rochester Bank	Rochester	Mech. and Farmers' Bank	Albany.
Rochester City Bank	Rochester	Albany City Bank	Albany.
Sackett's Harbor Bank	Sackett's Harbor	New York State Bank	Albany.
Saratoga County Bank	Waterford	Pepoon and Hoffman	N. York.
Schenectady Bank	Schenectady	Canal Bank	Albany.
Seneca County Bank	Waterloo†	Canal Bank	Albany.
State Bank at Sangerties	Sangerties	Washburn and Co	Albany.
Steuben County Bank	Bath	New York State Bank	Albany.
Suffolk County Bank	Sag Harbor	John Thompson	N. York.
Tanners' Bank	Catskill	American Exchange Bank	N. York.
Tompkins County Bank	Ithaca	Albany City Bank	Albany.
Troy City Bank	Troy	Union Bank	N. York.
Ulster County Bank	Kingston	Merchants' Exch'ge Bank	N. York.
Unadilla Bank	Unadilla	Washburn and Co	Albany.
Village Bank	Randolph	Washburn and Co	Albany.
Walter Joy's Bank	Buffalo‡	Canal Bank	Albany.
Washington County Bank	Union Village	New York State Bank	Albany.
Warren County Bank	Johnsburgh	Washburn and Co	Albany.
Westchester County Bank	Peekskill	Merchants' Exch'ge Bank	N. York.
White Plains Bank	White Plains	Thomas Adams	N. York.
White's Bank of Buffalo	Buffalo	New York State Bank	Albany.
Wooster Sherman's Bank	Watertown	American Exchange Bank	N. York.
Yates County Bank	Penn Yan	Albany City Bank	Albany.

NEW MONETARY ORGANIZATION IN HOLLAND.

A new monetary organization has been adopted in that country, and a decree issued in consequence concerning the details of its regulation, in accordance with laws passed by the legislature and approved by the executive.

The preamble of the decree recites, that from the point already arrived at of the refount of the old money, the adoption of a simple standard of value, that of silver, is rendered desirable, with the introduction of other ameliorations in the monetary system of Holland, as well as the reunion in one law of all the dispositions which relate to the monetary system. For these reasons, it is decreed that the money of the state shall consist hereafter in legal pieces, moneys d'appoint, (or supplementary moneys,) and commercial moneys. The legal pieces in silver (Art. 2 of the decree) are thus designed: The florin to form the union of the monetary system of Holland. The ryksdaalder, or piece of 2½ florins. The half florin, or piece of 50 cents.

Art. 3. The money d'appoint in silver (supplementary for change) to consist of pieces of 25 cents, 10 cents, and 5 cents.

Art. 4. The money d'appoint in copper to consist of pieces of 1 cent, or the hundredth part of the florin, and of a half cent.

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* Revoked July 17; Albany City Bank appointed.
† Revoked July 18; Mechanics' and Farmers' Bank, Albany, appointed.
‡ Revoked July 13; Mechanics' and Farmers' Bank, Albany, appointed.

5. The commercial moneys to be the gouden Willem (golden Williams) and the ducat. Of those moneys double pieces may be struck, and of the first kind halves.
3. The florin to contain 9 grammes 450-1000 of fine silver. The weight of the be 10 grammes, with a tolerance of 3 milligrammes above and below the weight. e to be 0.945 milliemes of fine silver, with a tolerance of 1½ millieme, as well s under the weight.
7. The weight of the ryskdaalder to be 25 grammes; that of the half florin 5 s; that of the piece of 25 cents 3 grammes 575 milligrammes; that of the 10 ece 1 gramme 400 milligrammes; that of the 5 cents piece 685 milligrammes. owance of weight is, for the ryskdaalder, 2 milliemes; for the half florin, 5 mil- for the piece of 25 cents, 6 milliemes; for the 10 cents piece, 10 milliemes; for e of 5 cents, 12 milliemes of gramme, as well above as below.
3. The title of the ryskdaalder and half florin to be the same as that of the florin, same tolerance. The title of the money d'appoint in silver to be 640 milliemes, olerance of 4 milliemes above and below in weight.
.3. The gouden Willem to contain 6 grammes 56 milligrammes of fine gold. The of the gouden Willem to be 6 grammes 729 milligrammes, with a tolerance of 1½ of the weight above and below. The weight of the double gouden to be 13 s 458 milligrammes, with a tolerance of 1 millieme of the weight above and be- he weight of the half gouden to be 3 grammes 364½ milligrammes, with a toler- 2 milliemes of the weight above and below. The title of the gouden Willem, s of the double and half, to be 900 milliemes, with a tolerance of a half millieme d below.
5. The golden ducat to contain 3 grammes 434½ milligrammes of fine gold. The of the gold ducat to be 3 grammes 494 milligrammes, with a tolerance of 1½ mil- the weight above and below. The weight of a double ducat to be 6 grammes igrammes, with a tolerance of 1 millieme of the weight, above and below. The he simple as of the double ducat of gold to be 983 milliemes, with a tolerance of ne, above and below the weight.
meantime, and as the new system comes into usage, all old coins and denomi- of specie values, in circulation according to former laws, to remain still legally and receivable in all payments as before.

BANKS AND BANKING IN IRELAND.

us to 1783, the whole of the banking business was carried on by private individ- he failure of many of these led to the establishment, in that year, of the Bank of with similar privileges to the Bank of England, the most important of which was, icting of all other banks to six partners each. In 1797, when the Bank of Eng- ended its payments, the same privilege was extended to Ireland. After this pe- issues of the Bank of Ireland were rapidly increased. In 1797, the amount of in circulation was £621,917; in 1810, £2,266,471; and in 1814, £2,986,999. l, originally £600,000, was increased at different periods, and now amounts to 00. It draws on London at ten days' date, grants no cash credit, nor allows in- deposits.
4, there were fifty private banks in Ireland, all of which have failed or wound accounts, except three in Dublin that continue to transact business. About that e silver currency of the country, though generally in a debased state, became usable in the form of bullion, and was all melted down. The place of the coins lied in Dublin, and many other parts, by counterfeits; and, in several districts, by urrency, issued for sums decreasing from 6*s.* to 3*d.*, and even less. It is esti- at in 1804 there were 295 issues of this paper money, chiefly by merchants, shop- and petty dealers. The mischiefs arising from this system led at length to its on by law, and the wants of the trade were supplied by stamped dollars rated at y silver tokens of 10*d.* and 5*d.*, issued by the Bank of Ireland. In 1821, the f the Bank of Ireland was renewed for seventeen years, and its capital was en- £3,000,000, of which £1,615,384 was deposited with government at 4 per cent, 15,384 at 5 per cent; total, £2,630,768. The yearly dividends of the bank have o time less than 5½ per cent, except in 1783–4, when they were 5, and in 1792–3, m 1800 to 1814, they were 7, 7½, and 7½; from 1814 to 1829, 10 per cent, ex- wo years; and since 1829, the rates have been 9, 8½, and 8 per cent. Besides idends, the proprietors, at different times since 1793, have received bonuses g to *£665,000 Irish.* *On* the renewal of the Bank of Ireland's charter in 1821, *banks were allowed to be* established beyond 50 miles Irish from Dublin; but *ment was inoperative* until several vexatious restrictions were repealed in 1824.

This relief was followed by the institution of the Provincial, Hibernian, Northern, and some other banks. The Provincial, established in 1825, is managed by a board in London, assisted in the towns in which it has branches by a local agent, and a committee of shareholders of ten shares and upwards. The Northern, Belfast, and Ulster Joint Stock Banks, are confined chiefly to Ulster. The National Bank has a board in London connected with local banks in the principal towns in Ireland. The capital of each bank is subscribed by, and the profits divided equally between, the London board, and each local bank—the supreme control being in the former. The Bank of Ireland, and all the joint stock banks, except the Hibernian and Royal, issue notes for £1 and upwards. Their total circulation in 1840 was from £5,500,000 to £6,500,000. Most of the banks have branches; the Bank of Ireland began to establish them in 1825. Since the expiry of the Bank of Ireland's charter in 1838, it has been continued by act of Parliament from year to year until 1845, when it has been regulated by the new banking act, 8 and 9 Vic. c. 37, according to the following principles:—The bank to continue the banker of government, which is to pay, for the ten subsequent years, 3½ per cent on the debt it owes to the bank. The proceedings of the establishment to be under the same rule which has been applied by Parliament to other banking institutions, and to make weekly returns, similar to those of the Bank of England under the new act, containing a full development of its affairs, the amount of its bullion, and the variations in the quantity thereof. The oath for the discouragement of Popery has been discontinued, no distinction being now to be made as to the oaths administered to Protestant and Catholic directors on their entrance into office, or to members before voting. The proposal for this alteration came from the existing board of directors, which consists chiefly of Protestants.

By the same act, any bank privileged to make and issue notes may relinquish this right in favor of the Bank of Ireland according to certain regulations, (Stat. 8 and 9 Vic., cap. 37, 1845,) but cannot resume such privilege. Persons having charge of public moneys may be members of banks—the restriction preventing joint stock banks being carried on within 50 miles of Dublin repealed—members to be responsible for the liabilities of the bank—may sue and be sued in the name of their officers—names of partners to be returned annually to the Stamp Office, (penalty £50,) and to be published in the *Dublin Gazette*. Bankers who have issued notes in the year preceding 1st May, 1845, and none others, may continue such issue on receiving a certificate from the Stamp Office stating the average amount of their notes during that period, and of the amount of their gold and silver coin—weekly accounts of the amount of notes and gold are to be rendered to the Stamp Office, and a four weeks' average of same to be set forth; if the monthly circulation exceed the average, the excess to be forfeited—monthly return of averages to be published in the *Dublin Gazette*—bankers' books may be inspected by an officer of stamp duties, with consent of the Treasury—notes to be for a pound or pounds only, without fractional parts; penalty £20. Notes of bankers or others, bills of exchange, transferable orders and undertakings for delivery of goods, issued after 1845 to be void, if under £1; penalty £5 to £50. Notes for £1 or less than £5 issued after 1845, must specify the name and place of abode of the person to whom payable; with other provisions—penalty £20. Persons issuing notes for less than £5, payable on demand, (except bankers,) to forfeit £20. Drafts or orders may be drawn on a banker for payment of money held by him to the use of the drawer. The new regulation took effect 6th December, 1845. The amount of the average circulation of the joint stock banks in Ireland issuing notes, during one year preceding the 1st day of May, 1845, as published in the *Dublin Gazette*, pursuant to the act 8 and 9 Vic., c. 37, was rated at £6,354,494.

The number of the joint stock banks now doing business is given in the annexed table:—

Name.	When instituted.	No. of branches.	Capital paid up.	Fixed issues.
Bank of Ireland	1783	23	£3,000,000	£3,738,428
Hibernian Joint Stock Company, Dublin*	1825	3	250,000	.....
Provincial Bank of Ireland	1825	39	500,000	927,667
Northern Banking Company, Belfast	1825	11	150,000	243,440
Belfast Banking Company	1827	18	125,000	281,611
National Bank of Ireland	1835	41	450,000	761,757
Ulster Banking Company, Belfast	1836	14	250,000	311,079
Clonmel National Bank of Ireland	1836	3	.....	66,428
Carrick-on-Suir National Bank of Ireland	1836	1	.....	24,084
Royal Bank, Dublin*	1836	...	209,075	.....
Tipperary Joint Stock Company*	1839	8	.....	.....
*London and Dublin Bank**	1843	9	.....	.....

Those marked thus * do not issue their own Notes.

ACCOUNT PURSUANT TO THE ACT 8 AND 9 VIC., CAP. 37, OF THE AVERAGE AMOUNT OF BANK NOTES IN CIRCULATION, AND OF COIN HELD BY THE SEVERAL BANKS OF ISSUE IN IRELAND, FROM JANUARY 3, 1846, TO NOVEMBER 7, 1847.

During the four weeks ending—	BANK OF IRELAND. Circulation.	Coin.	PROVINCIAL BANK. Circulation.	Coin.
1846—January 3	£4,351,200	£1,247,955	£1,153,725	£502,576
January 31	4,305,975	1,269,315	1,199,897	498,963
February 28	4,304,350	1,333,095	1,217,969	500,008
March 28	4,257,200	1,370,175	1,253,412	509,345
April 25	4,355,025	1,372,795	1,251,415	509,768
May 23	4,359,400	1,373,956	1,212,638	498,213
June 20	4,119,850	1,347,835	1,122,642	440,669
July 18	3,995,875	1,223,883	1,054,045	367,502
August 15	3,876,700	1,190,362	1,032,913	373,013
September 12	3,923,575	1,145,197	1,053,834	327,567
October 10	4,184,575	1,088,154	1,183,193	442,892
November 7	4,431,000	1,118,907	1,301,260	584,856
December 5	4,375,025	1,105,796	1,280,039	606,145
1847—January 2	4,212,225	1,133,740	1,198,648	588,909
January 30	4,115,300	1,017,418	1,131,772	519,463
February 27	4,026,950	1,006,153	1,066,931	434,911
March 27	3,857,800	990,338	1,027,694	410,745
April 24	3,803,525	959,544	998,979	380,792
May 22	3,623,525	851,803	900,308	336,335
June 19	3,327,400	776,456	813,698	306,364
July 17	3,232,475	750,823	775,478	328,911
August 14	3,107,100	752,394	770,762	328,939
September 11	3,026,550	741,600	787,820	321,248
October 9	3,152,200	731,592	856,704	343,974
November 7	3,274,350	706,636	871,453	388,555

TABLE—CONTINUED.

	BELFAST BANK.		NORTHERN BANK.	
1846—January 3	£380,699	£178,000	£276,678	£114,544
January 31	379,982	183,544	269,993	116,496
February 28	386,172	170,496	275,587	119,620
March 28	383,326	160,558	268,177	121,667
April 25	381,369	159,534	262,584	123,681
May 23	342,558	159,321	238,636	125,245
June 20	321,445	154,869	218,578	125,122
July 18	311,076	157,040	203,233	128,993
August 15	303,100	163,415	201,542	131,428
September 12	312,807	161,350	200,487	130,003
October 10	358,191	162,168	221,909	131,912
November 7	406,581	169,685	252,731	131,564
December 5	430,403	204,715	257,357	135,047
1847—January 2	399,728	214,689	242,504	130,538
January 30	367,199	198,517	230,331	128,656
February 27	341,315	183,600	218,862	86,779
March 27	321,228	168,078	205,963	88,532
April 24	300,219	138,117	201,479	73,065
May 22	246,321	103,741	177,572	67,877
June 19	212,799	101,880	157,151	61,692
July 17	208,074	101,469	151,468	64,119
August 14	210,914	107,230	147,600	60,681
September 11	224,244	103,418	148,539	55,791
October 9	251,165	101,699	162,316	43,580
November 7	271,705	98,604	179,156	47,796

TABLE—CONTINUED.

	ULSTER BANK.		NATIONAL BANK.	
1846—January 3	£344,679	£100,868	£809,514	£307,661
January 31	366,634	103,460	799,387	317,783
February 28	385,394	106,759	809,042	296,640
March 28	374,329	101,797	814,541	293,215

During the four weeks ending—	ULSTER BANK. Circulation.	Coin.	NATIONAL BANK. Circulation.	Coin.
1846—April 25	£358,127	£86,790	£831,996	£235,176
May 23	312,554	72,662	860,342	234,634
June 20	275,988	71,880	826,652	242,055
July 18	257,807	77,081	786,745	279,352
August 15	249,161	81,216	748,077	289,119
September 12	262,561	83,034	766,239	300,002
October 10	310,090	81,534	911,888	299,225
November 7	375,696	90,470	977,851	362,641
December 5	405,467	121,271	993,803	372,069
1847—January 2	374,344	125,019	990,203	381,139
January 30	339,555	111,403	977,939	331,807
February 27	293,074	84,803	981,575	362,287
March 27	251,641	86,812	940,123	343,942
April 24	229,692	86,168	888,719	332,714
May 22	187,960	53,982	793,601	250,066
June 19	162,908	42,396	708,637	243,855
July 17	162,679	46,287	654,828	247,950
August 14	165,464	45,970	630,066	252,991
September 11	180,822	44,358	618,522	246,835
October 9	210,954	42,622	651,731	236,150
November 7	217,792	46,664	634,419	226,775

TABLE—CONTINUED.

	CARRICK-ON-SUIR NATIONAL BANK.		CLONMEL NATIONAL BANK.	
1846—January 3	£27,011	£7,958	£60,860	£29,602
January 31	27,261	7,879	61,622	33,592
February 28	28,872	7,641	62,353	34,041
March 28	28,744	7,762	65,231	33,639
April 25	27,698	8,121	68,109	30,748
May 23	27,126	7,502	68,826	27,412
June 20	24,224	7,430	62,647	25,142
July 18	21,762	7,655	55,948	25,980
August 15	20,268	7,478	48,756	27,764
September 12	20,473	7,440	48,199	28,399
October 10	26,053	6,845	55,656	27,587
November 7	23,635	6,891	63,021	20,022
December 5	27,375	7,734	70,061	16,818
1847—January 2	25,567	7,616	72,195	17,362
January 30	25,218	7,396	72,112	18,576
February 27	24,431	4,801	77,815	18,845
March 27	22,525	4,271	77,762	21,382
April 24	20,300	4,854	78,291	17,881
May 22	17,550	3,927	71,583	14,891
June 19	17,872	4,603	64,486	11,636
July 17	17,136	5,418	55,240	12,360
August 14	16,028	5,883	49,311	13,133
September 11	15,420	6,415	46,393	12,557
October 9	16,911	6,189	53,632	11,906
November 7	16,973	5,761	53,466	15,725

CONDITION OF THE BANKS OF MAINE, MAY 1, 1848.

FROM THE ANNUAL REPORT TO THE LEGISLATURE.—WITH THE DATES OF INCORPORATION.

Rechartr.	Name.	Location.	Capital.	Circulation.	Deposits.
1846	Augusta Bank	Augusta	$110,000	$100,600	$44,200
"	Freeman's Bank	"	50,000	67,200	25,500
"	Granite Bank	"	75,000	79,500	10,500
"	Eastern Bank	Bangor	100,000	114,800	25,700
1847	Kenduskeag Bank	"	100,000	67,200	30,800
1846	*Mercantile Bank*	"	50,000	55,200	16,000
"	*Belfast Bank*	Belfast	50,000	58,000	12,600
"	*Commercial Bank*	Bath	50,000	50,200	18,300

CONDITION OF THE BANKS OF MAINE MAY 1, 1848—CONTINUED.

charter.	Name.	Location.	Capital.	Circulation.	Deposits.
47	Lincoln Bank	Bath	$125,000	$84,800	$94,800
46	Sagadahock Bank	"	50,000	62,200	38,600
47	Biddeford Bank	Biddeford	50,000	53,700	34,400
46	Brunswick Bank	Brunswick	60,000	48,500	12,200
"	Calais Bank	Calais	50,000	32,000	15,000
"	Frontier Bank	Eastport	75,000	20,800	21,700
"	Lime Rock Bank	E. Thomaston	100,000	59,600	52,200
"	Gardiner Bank	Gardiner	100,000	74,400	45,300
"	Northern Bank	Hallowell	75,000	47,000	22,500
"	Bank of Cumberland	Portland	100,000	99,400	33,100
"	Canal Bank	"	400,000	279,000	122,000
"	Casco Bank	"	300,000	160,100	94,600
"	Man. & Traders' Bank	"	75,000	54,900	24,200
"	Merchants' Bank	"	150,000	124,200	86,800
"	Manufacturers' Bank	Saco	100,000	60,700	33,300
"	York Bank	"	75,000	69,800	25,300
47	South Berwick Bank	S. Berwick	100,000	45,000	6,000
46	Androscoggin Bank	Topsham	50,000	50,300	21,000
"	Skowhegan Bank	Skowhegan	75,000	69,900	5,300
"	Medomac Bank	Waldoboro'	50,000	60,800	22,700
"	Ticonic Bank	Waterville	75,000	60,100	32,300
"	Mariners' Bank	Wiscasset	50,000	37,600	19,000
"	Thomaston Bank	Thomaston	50,000	68,000	83,200
	Total, 31 banks		$2,920,000	$2,315,500	$1,129,700

RESOURCES.

Banks.	Original Charter.	Specie.	Bank balances.	Total resources.	Last div'd.
ugusta Bank	January 21, 1814	$24,400	$2,100	$274,300	2
reeman's Bank	March 2, 1833	18,800	9,800	147,200	3
ranite Bank	April 1, 1836	21,300	.....	175,100	5
astern Bank	March 21, 1835	36,500	3,000	254,100	5
enduskeag Bank	July 13, 1847	18,100	12,000	220,400	3
ercantile Bank	February 21, 1833	9,600	3,400	123,000	9½
elfast Bank	April 1, 1836	10,900	3,300	123,400	5
ommercial Bank	February 16, 1832	9,200	19,800	120,700	4
incoln Bank	June 16, 1813	15,300	124,100	333,200	5
agadahock Bank	April 1, 1836	13,600	48,600	152,800	4
iddeford Bank	July 26, 1847	9,700	10,400	140,200	.
runswick Bank	April 1, 1836	9,100	20,400	121,500	4
alais Bank	April 1, 1841	6,400	500	103,800	3
rontier Bank	April 1, 1836	3,500	2,800	124,300	3
ime Rock Bank	April 1, 1836	14,000	30,300	214,200	3½
ardiner Bank	January 31, 1814	13,000	18,700	226,100	5
orthern Bank	March 2, 1833	4,600	8,100	146,800	5
ank of Cumberland	March 19, 1835	20,000	15,500	236,000	3½
anal Bank	February 19, 1825	69,500	43,200	822,500	3
asco Bank	February 18, 1824	21,400	2,400	573,900	3½
an. and Traders' Bank	February 27, 1832	7,100	100	163,400	4
erchants' Bank	February 19, 1825	58,200	10,000	379,800	4
anufacturers' Bank	February 23, 1825	7,900	15,300	200,100	4
ork Bank	April 1, 1831	12,600	18,500	175,500	5
outh Berwick Bank	January 31, 1823	3,600	4,200	155,700	3
ndroscoggin Bank	February 1, 1834	12,800	28,800	126,800	4
kowhegan Bank	March 4, 1833	13,000	6,200	151,000	3½
edomac Bank	April 1, 1836	17,400	14,100	135,400	4
iconic Bank	April 1, 1831	10,500	20,700	168,100	4
ariners' Bank	March 21, 1835	8,900	8,100	109,400	4
homaston Bank	February 22, 1825	20,600	74,700	292,400	4
Total, 31 banks		$521,500	$579,100	$6,601,100	

The charters of the Bank of Bangor, Bank of Westbrook, Central, Franklin, Kenduskeag, *Lincoln, *Megunticook, and *South Berwick Banks, expired in October, 1847. Those marked * have been renewed. Acts were also passed incorporating the Biddeford, Commercial, Kenduskeag, and Lewiston Falls Banks.

The Bank of Brunswick has been authorized to reduce its stock from $75,000 to $60,000, which took place October, 1847.

The bank capital of Maine in May, 1847, was		$3,059,000
To which add increase of the following:—		
Lincoln Bank, Bath	$25,000	
Lime Rock Bank, Thomaston	50,000	
South Berwick Bank	50,000	
Biddeford Bank, (new)	50,000	
		175,000
Total		$3,234,000
Deduct charters expired:—		
Bank of Bangor, Bangor	$100,000	
Megunticook Bank, Camden	49,000	
Franklin Bank, Gardiner	50,000	
Central Bank, Hallowell	50,000	
Bank of Westbrook	50,000	
Bank of Brunswick, reduced	15,000	
		314,000
Bank capital of 31 banks May, 1848		$2,920,000

The banks have increased their specie 100 per cent since May, 1847, and the coin on hand is equal to 22 cents for every dollar of circulation.

BANK OF ENGLAND RATES OF INTEREST.

The London Bankers' Magazine contains the following statement, showing the variations which have taken place in the rate of interest charged on advances by the Bank of England from its first establishment to the present time:—

From August 8, 1694, to August 30, 1694, on foreign bills	per cent £6
August 30, 1694, to January 16, 1695, on foreign bills	4½
October 24, 1694, to January 16, 1695, on inland bills	6
January 16, 1695, to May 19, 1695, on foreign bills	6
January 16, 1695, (to customers of the bank,) on foreign bills	3
January 16, 1695, to July 26, 1716, on inland bills	4½
May 19, 1695, to February 28, 1704, on foreign bills	4
May 19, 1695, on foreign bills not payable at the bank	5
February 28, 1704, to June 22, 1710, on foreign bills	5
June 22, 1710, to July 26, 1716, on foreign and inland bills	4
July 26, 1716, to April 30, 1819, on bills and notes	5
April 30, 1819, to October 27, 1720, on bills	5
October 27, 1720, to August 23, 1722, on bills	4
August 23, 1722, to October 18, 1742, on inland bills	5
" " " on foreign bills	4
October 18, 1742, to December 12, 1744, on foreign bills	5
December 12, 1744, to May 1, 1746, on foreign bills (15 days to run)	4
" " on inland bills	5
May 1, 1746, to April 5, 1773, on foreign bills	5
May 1, 1746, to June 20, 1822, bills, &c. (95 days to run)	4
June 20, 1822, to December 13, 1825, "	5
December 13, 1825, to July 5, 1827, "	5
July 5, 1827, to July 21, 1836, "	4
July 21, 1836, to September 1, 1836, "	4½
September 1, 1836, to July 15, 1838, "	5

From February 13, 1838, to May 16, 1839, (95 days to run)		per cent	£4
May 16, 1839, to June 20, 1839,	"		5
June 20, 1839, to August 1, 1839,	"		5½
August 1, 1839, to January 23, 1840,	"		6
January 23, 1840, to October 15, 1840, on 65 day bills			5
October 15, 1840, to June 3, 1841, on 95 day bills			5
June 3, 1841, to April 7, 1842,	"		5
April 7, 1842, to September 5, 1844,	"		4
September 5, 1844, to March 13, 1845, on bills			2½
" " " on notes			3
March 13, 1845, to October 16, 1845, minimum rate			2½
October 16, 1845, to November 6, 1845,	"		3
November 6, 1845, to August 17, 1846,	"		3½
August 17, 1846, to January 14, 1847,	"		3
January 14, 1847, to January 21, 1847,	"		3½
January 21, 1847, to April 8, 1847,	"		4
April 8, 1847, to August 5, 1847,	"		5
August 5, 1847, to September 23, 1847,	"		5½
September 23, 1847, to October 25, 1847,	"		6
October 25, 1847, to November 22, 1847,	"		8
November 22, 1847, to December 2, 1847,	"		7
December 2, 1847, to December 23, 1847,	"		6
December 23, 1847, to January 27, 1848,	"		5
January 27, 1848, to June 16, 1848,	"		4
June 16, 1848, to the present time,	"		3½

CHINESE CURRENCY.

BANK NOTES INVENTED BY THE CHINESE.

The learned orientalist, Klaproth, in his "Memoirs relative to Asia," gives a curious and interesting account of the origin of paper-money, which he traces to the Chinese.* It must be premised, that the Chinese annals are more complete than those of any other nation, because the keeping of them has always been a State affair, and not left to the industry of private individuals; and from these authentic records Klaproth translates the following facts:—The earliest trace of a currency having a nominal instead of a real value, occurs during the reign of the emperor *Ou-ti*, in the year 119 before the Christian era. It appears that the treasury of that sovereign got into so low a condition, that the expenses of the State exceeded its revenues. He was fortunate, however, in the services of a financial minister, whose genius planned and executed a system of nominal currency. This consisted of pieces of deer-skin, about a foot square, ornamented with paintings and highly-wrought borders. These represented the value of 40,000 deniers, (about $58,) but were only current amongst the grandees and at court. Out of them a revenue was collected in a manner characteristic of the people:—from time immemorial, every person who is admitted into the presence of the "Son of Heaven" covers his face with a screen, or small tablet, for he is supposed to be quite unable to bear the blazing light of the emperor's countenance; and, at the time we refer to, whoever was honored with invitations to his repasts and entertainments, was obliged to cover his screen with one of these *phi-pi*, or "value in skins," which he was condescendingly allowed to leave behind him. This plan, once set on foot, appears to have been often followed in after years. We find between, and for some time subsequently to, the years 605–617, disorder prevalent in China to such an extent, that the country was nearly without a coinage, and all sorts of things were used as money—such as round pieces of iron, clothes cut up, and even pieces of pasteboard; but it is not till nearly three centuries after, that the history of regular paper-money commences. Hian-tsoung, of the Thang dynasty, whose reign commenced A. D. 807, was the founder of banks of deposit and issue; for he obliged rich families and merchants who arrived in the capital to deposit their valuables and goods in the public treasuries, for which paper receipts or acknowledgments were given, and made current under the name of *fey-tsian*, or "voluntary money." Thai-tson, who reigned in 960, adopted the same plan.

Between the years 997 and 1022, we find that the paper-money system was established

* "*Sur l'Origine du Papier-Monnie.*"—Memoires Relatifs a l'Asie, par M. J. Klaproth *vol. ii., p. 375.*

in China, such as is at present followed in Europe—that is to say, the issue of credit papers as currency, without being guaranteed by any substantial pledge or mortgage whatever. These primitive bank-notes were called *tchi-tsi*, or "coupons." From that time to the present, bank-notes have been in use in China under various names—those current at present being called *pao-tchhao*, or "precious paper-money." Thus the Chinese have had a banking system, with all its attendant advantages and evils, in full operation at a far earlier period than any other nation; and bankrupts, forgers, and monetary crises, have been rife in China for ages. We learn from Gutzlaff* that, a few years ago, some new financial arrangements were made, with a view to putting the paper currency on a better footing, but they were much impeded by a low state of public and private credit. Banks, both of deposit and issue, exist in every large Chinese town, conducted by companies or private individuals, who issue *pian-thsian*, or cheques—the "precious paper-money" being only circulated by the government. Bills of Exchange are not very often used, on account of a prevalent bad faith in commercial transactions.

De Guignes, in his work on China, gives an engraving of a Chinese bank-note. It is a square paper, having on one side an inscription which states the amount it is issued for, (1,000 deniers, or "cash,") and that it is a note of the emperor Zong-King, of the Ming dynasty. On the other side, the Chinese equivalent of the following sentence is printed:—"At the petition of the treasury board, it is ordained that the paper-money thus marked with the seal of the imperial dynasty of the Mings, shall have currency, and be used in all respects as if it were copper-money. Whoever disobeys, will be beheaded!"

The researches, then, of M. Klaproth prove that, besides the discovery of the properties of the magnet, the invention of writing materials, printing, and gunpowder, we owe to the Chinese the basis of our present system of bank-notes and banking.†

COINAGE OF THE DUTCH MINT.

The Dutch Mint have published a notice of the number and amount of coins struck off for the account of the state during the course of 1847. The descriptions of coins struck off are as follows:—

9,387,175 rix dollars, or pieces of 2½ florins, amount to	23,467,937
8,385,519 florin pieces	8,385,519
1,100,882 half florins	550,441
2,001,000 half cents	10,005
Total florins	32,413,902

On and after the 12th of March, the old coins were to cease from circulation, and will no longer be taken at the public offices, neither can any one be bound to accept them in payments.

LEGACY DUTIES PAID IN GREAT BRITAIN.

A statement of the legacy duties paid in Great Britain, for the year 1847, shows the total amount of capital which became liable to this tax to have been £43,611,642, being nearly one million in excess of the capital taxed in the preceding year, when it was £42,630,687. Of this amount, the portion which paid the duty of one per cent, the bequests being to children or parents, was £22,234,885; the portion which paid three per cent, for bequests to brothers or sisters, was £14,274,321; the portion at five per cent, to uncles and cousins, £1,842,168; that at six per cent, to other more distant relations, £285,155; and that at ten per cent to strangers, £4,883,375, or about a ninth part of the whole. The average capital on which legacy duty has been paid during the last half century is £28,513,237 per annum.

BRITISH STAMP DUTY.

STAMP DUTIES, &c.—The gross produce of stamp duties, land and assessed taxes, and property tax, in 1847, was £17,524,669; of which £7,282,273 was from stamp duties, £4,479,943 from land and assessed taxes, and £5,762,453 from property and income tax. In England, in 1847, the net receipts on stamp duty on newspapers and supplements advertisements, £133,567, which is the largest sum paid on advertisements in the last *fifteen years, with* the exception of 1833, when it amounted to £137,122.

* *China Opened*, vol. ii. † Chambers' Journal, Edinburgh, 1848.

COMMERCIAL STATISTICS.

COMMERCE AND NAVIGATION OF BRAZIL.

ive below several tables of the commerce and navigation of Brazil, prepared from locuments for the *Merchants' Magazine* by L. H. F. D'AGUIAR, the Consul Gene- razil to the United States; to whom, also, we are indebted for a statement of the penses, and revenue of that empire, which will be found under our "Journal of g, Currency, and Finance," in the present number of this Magazine. The Bra- overnment possess in Mr. Aguiar an intelligent and efficient representative of the s of that empire, and the citizens of New York a courteous and worthy resident. ign government is more acceptably represented here.

e following table we have the value of the principal imports into Brazil, in the y of that country, for the years 1843–44 and 1844–45:—

PRINCIPAL IMPORTS INTO BRAZIL.

	1843–44.	1844–45.
re.....	2,897 : 388,507	3,004 : 824,838
gold and silver.....	161 : 792,750	1,219 : 142,340
d steel, unmanufactured.....	539 : 547,720	780 : 606,854
"	372 : 977,135	537 : 303,688
ied and salted.....	973 : 058,674	1,026 : 940,592
d beef, dried and salted.....	826 : 256,041	989 : 525,245
.....	189 : 869,317	266 : 605,848
nd ale.....	289 : 323,908	233 : 708,896
.....	2,527 : 749,155	2,361 : 313,132
ish.....	144 : 884,633	198 : 278,286
live.....	394 : 651,243	407 : 133,577
thers.....	184 : 145,273	80 : 999,068
nd boots.....	644 : 275,201	674 : 760,558
rs, silk, and straw.....	671 : 530,948	460 : 289,235
wheat).....	4,014 : 363,856	3,112 : 031,360
y and glasses.....	1,074 : 180,022	1,021 : 130,997
.....	1,302 : 748,691	1,314 : 911,766
.....	436 : 985,011	813 : 281,693
–Cotton.....	19,037 : 973,122	20,569 : 863,992
Woollen.....	4,332 : 821,218	3,755 : 026,135
Linen.....	2,486 : 287,856	2,287 : 440,872
Mixed.....	1,268 : 473,496	1,093 : 597,833
Silk.....	1,295 : 823,338	1,488 : 103,723
ry to industry.....	7,116 : 475,838	8,924 : 592,774
f consumption.....	.....	.....
w.....	3,718 : 914,861	2,778 : 561,875
anufactured.....	45,248 : 555,468	44,838 : 991,595
ot specified.....	205 : 396,360	685 : 873,336
tal.....	55,269 : 342,527	57,228 : 019,580

PRINCIPAL EXPORTS OF BRAZIL IN 1843–44 AND 1844–45.

	1843–44.		1844–45.	
.....lbs.	26,056,163	3,649 : 674,671	26,446,253	3,276 : 774,136
.....medidas	1,968,421	541 : 767,180	3,066,069	615 : 721,347
.....algueires	372,285	431 : 689,021	196,163	446 : 968,193
.....lbs.	181,855,385	10,313 : 485,824	239,241,174	14,325 : 561,742
.....	6,061,977	432 : 536,884	4,248,162	351 : 260,377
.....	201,417,010	17,985 : 816,509	199,316,868	17,508 : 153,410
lry.....	*25,584,307*	3,130 : 799,365	21,635,821	2,858 : 403,992
alted.....No.	*521,079*	1,882 : 606,055	591,726	2,375 : 314,940

Tobacco.....lbs.	9,371,030	772 : 309,631	12,495,734	996 : 142,456
Wood.....	.....	245 : 651,842	.....	359 : 716,844
Specie, gold and silver	.....	1,624 : 064,810	.....	1,139 : 724,934
Gold, (unst).....	.....	954 : 744,050	.....	750 : 054,142
Half-tanned hides. No.	28,294	66 : 584,880	44,313	100 : 176,160

RECAPITULATION.

Raw produce.....	.....	30,378 : 652,202	.....	30,004 : 835,720
Manufactures.....	.....	13,148 : 807,198	.....	16,858 : 743,289
Not specified.....	.....	272 : 824,126	.....	190 : 818,931
Total.....	.....	43,800 : 283,526	.....	47,054 : 397,940

STATISTICAL VIEW OF THE COMMERCE OF BRAZIL, EXHIBITING THE VALUE OF EXPORTS AND IMPORTS.

Countries.	YEAR ENDING JUNE 30, 1844. Imports.	Exports.	YEAR ENDING JUNE 30, 1845. Imports.	Exports.
G. Britain and col..	29,502 : 705,836	10,546 : 876,489	30,503 : 430,156	11,306 : 847,987
France and col.....	6,976 : 210,182	2,671 : 368,646	7,441 : 342,993	2,462 : 116,380
United States.....	6,551 : 424,861	10,928 : 201,654	5,703 : 780,194	9,210 : 313,227
Portugal and col....	4,369 : 552,059	4,097 : 143,108	4,552 : 409,663	4,216 : 262,975
Hanse Towns.....	2,565 : 399,647	3,174 : 545,786	2,725 : 862,068	4,844 : 389,509
River la Plata.....	1,725 : 010,988	2,351 : 913,447	1,711 : 688,414	2,427 : 945,967
Spain and col.....	657 : 931,077	594 : 816,887	737 : 330,555	697 : 016,017
Italy.....	690 : 580,786	650 : 466,622	250 : 377,942	225 : 560,670
Belgium.....	622 : 387,638	953 : 065,806	868 : 782,739	1,612 : 618,175
Austrian ports.....	491 : 035,053	3,230 : 120,459	475 : 705,295	3,125 : 936,598
Pacific, ports on....	199 : 458,987	175 : 639,126	92 : 174,760	165 : 520,950
Baltic, ports on.....	171 : 822,870	32 : 727,400	67 : 876,774	300 : 830,001
Whaling.....	145 : 578,927	.....	.....	.....
Holland.....	102 : 566,320	21 : 286,777	126 : 329,440	125 : 769,567
Denmark.....	93 : 591,214	671 : 920,747	71 : 412,847	841 : 695,097
East Indies.....	47 : 686,397	.....	.....	.....
Sweden & Norway	23 : 131,474	1,501 : 961,667	300 : 215,670	1,124 : 948,597
Russia.....	.....	143 : 461,330	52 : 447,440	346 : 686,123
Prussia.....	.....	226 : 746,537	8 : 233,728	487 : 163,085
Sicily.....	.....	.....	99 : 354,433	169 : 455,850
Sardinia.....	.....	586 : 581,078	328 : 051,487	1,072 : 788,528
Turkey.....	.....	198 : 075,526	.....	193 : 791,920
Not specified.....	353 : 268,211	1,053 : 364,374	1,111 : 193,982	2,096 : 740,117
Total.....	55,289 : 342,527	43,800 : 283,526	57,228 : 019,580	47,054 : 397,940

IMPORTS AND EXPORTS, AND DUTIES ON BOTH, OF BRAZIL IN 1844 AND 1845.

Provinces.	YEAR ENDING JUNE 30, 1844. Imports.	Exports.	Duties on both.
Rio Janeiro.....	31,032 : 412,569	23,846 : 352,150	8,770 : 455,204
Bahia.....	8,482 : 534,785	6,310 : 010,222	2,422 : 724,424
Pernambuco.....	8,051 : 829,914	5,839 : 033,288	2,276 : 705,747
Marranhao.....	2,634 : 276,794	1,752 : 896,060	727 : 287,347
Para.....	1,179 : 244,605	988 : 101,079	358 : 696,397
St. Pedro.....	3,244 : 670,534	2,320 : 964,565	1,131 : 558,189
St. Paulo.....	109 : 475,025	806 : 040,863	168 : 804,481
Parahiba.....	7 : 162,662	723 : 812,142	72 : 313,601
Ceara.....	340 : 241,451	289 : 186,680	103 : 960,763
St. Catharina.....	103 : 980,755	105 : 858,264	45 : 396,001
Alagoas.....	96 : 314,210	548 : 187,951	67 : 289,825
Sergipe.....	6 : 392,620	250 : 440,440	34 : 493,371
Espirito Santo.....	741,643	18 : 164,512	8 : 333,529
Rio Grande.....	.....	341,290	3 : 037,029
Pianhy.....	54,700	864,000	2 : 136,531
Total.....	55,289 : 342,527	43,800 : 283,526	.....
Duties received on.....	12,480 : 582,004	3,712 : 610,438	16,193 : 192,442

S AND EXPORTS, AND DUTIES ON BOTH, OF BRAZIL IN 1844 AND 1845—CONTINUED.

inces.	YEAR ENDING JUNE 30, 1845. Imports.	Exports.	Duties on both.
ro.....	31,007 : 702,354	22,599 : 321,394	9,467 : 010,974
.....	9,744 : 008,311	8,468 : 935,328	3,172 : 538,291
ico.....	8,957 : 257,564	6,602 : 011,716	2,862 : 885,608
.....	2,256 : 184,442	1,714 : 848,496	769 : 730,186
.....	1,070 : 869,326	926 : 790,385	388 : 599,216
.....	3,469 : 554,736	2,868 : 931,901	1,626 : 171,929
.....	200 : 135,921	1,489 : 325,228	212 : 697,466
.....	11 : 420,826	828 : 823,987	76 : 442,675
.....	372 : 319,823	257 : 019,662	111 : 355,298
rina.....	117 : 271,410	132 : 792,398	58 : 636,871
.....	18 : 917,785	925 : 127,120	84 : 659,782
.....	787,140	234 : 206,900	26 : 733,949
ianto.....	141,265	4 : 326,735	4 : 983,794
de.....	6 : 218,647	592,630	4 : 525,174
.....	1 : 200,000	1 : 644,000	1 : 564,565
.....	57,223 : 019,580	47,054 : 397,940	.....
received on.....	14,812 : 156,354	4,036 : 370,424	18,848 : 526,778

NAVIGATION OF BRAZIL FROM 1843 TO 1845 INCLUSIVE.

1843–44.

	ENTERED. Ships.	Tonnage.	CLEARED. Ships.	Tonnage.
.....	161	22,115	180	27,639
.....	1,769	456,601	1,688	480,409
.....	1,930	478,716	1,868	508,048
ise.....	5,102	369,113	5,088	338,252

1844–45.

	ENTERED. Ships.	Tonnage.	CLEARED. Ships.	Tonnage.
.....	214	34,588	205	35,191
.....	1,925	521,802	1,812	521,080
.....	2,139	556,390	2,017	556,271
ise.....	4,729	372,604	5,011	372,571

LIAN SHIPPING REGISTERED AT THE PORT OF RIO JANEIRO, INCLUDING COASTWISE.

	No.	Tons.		No.	Tons.
.....	6	2,258	Smacks.....	204	13,812
.....	23	7,044	Other small vessels.....	48	1,417
.....	111	21,936	Steamboats	30	6,868
.....	44	3,603			
mers.....	153	19,558	Total.....	666	78,820
.....	45	2,326			

THE WOOL TRADE.

eipts of wool annually increase, and yet the price is well maintained. For the years the quantity which arrived at tide-water from the Erie Canal has been as stinguishing that coming from other States:—

POUNDS OF WOOL ARRIVED ON THE HUDSON.

	1845.	1846.	1847.
r States via Buffalo	2,957,261	3,797,856	5,797,852
" Oswego.....	28,407	40,650	77,689
" Whitehall.....	1,225,840	1,119,121	1,963,069
r States.....	4,212,008	4,937,620	7,417,482
f New York.....	5,292,028	3,928,756	2,086,554
al arrived at tide-water.....	9,504,036	8,866,376	9,504,036

This is a pretty bad show for the State clip, but speaks proportionably better for the products of other States. The western crops have greatly increased, and even Wisconsin has begun to add important items to the trade. In 1840, she exported 10,562 lbs., and in 1847, 141,592. The receipts via Whitehall are mostly Vermont wool. The importations of foreign have, however, been much less under the tariff of 1846. The quantity imported for several years has been as indicated in the following table. The tariff of 1842 raised the rate of duty on coarse wools, that is, wool valued under 8 cents per lb., from free to 5 per cent ad valorem, and the finest wools, that compete with American growth, were imported in a dirty condition and much undervalued, in order to save the duty. Thus, in 1842, coarse wool was free; in 1845, it paid 5 per cent; and in 1847, 30 per cent. The quantity imported from each destination at these rates was as follows. We have given the year 1847 in two parts, because the first six months was under the tariff of 1842, and the second six months under the present tariff.

IMPORT OF WOOL INTO THE UNITED STATES.

	1842.	1845.	1847.		1847.
		5 per cent.	1st 6 months. 5 per cent.	2d 6 months. 30 per cent.	Total.
Russia	.....	.....	.....	200,646	200,646
Dutch E. Indies	.....	.....	60,019	234,064	294,083
England	244,695	763,484	299,556	382,921	682,477
Do. N. A. Col's.	5,500	122,099	62,475	95,385	158,957
France	38,782	836,767	34,675	4,242	38,917
Italy	.....	727,867	.....	.....	.....
Turkey	2,249,126	6,686,630	2,229,009	1,086,704	3,315,713
Mexico	141,699	272,840	408,975	142,934	551,909
Brazil	219,750	191,819	80,087	57,858	137,945
Buenos Ayres	7,510,293	11,774,918	308,039	790,746	1,098,785
Chili	196,456	311,095	825,760	1,106,812	1,932,572
Other places	.....	1,694,578	41,822	15,817	57,639
Total 8 cents	10,637,251	23,382,097	4,296,513	4,118,129	8,414,642
" over 8 cents	783,701	450,943	300,657	.....	300,657
Total imports	11,420,952	23,833,040	4,597,170	4,118,129	8,715,299

It is observable that the importation in 1845, with the tariff of 1842, was more than double that of 1842, and nearly three times as much as that of 1847. In the above table of the receipts at tide-water, it is seen that the quantity fell off in 1846, because of the low prices, occasioned by the large importation of 1845. The prices have been at different periods as follows:—

PRICES OF WOOL IN NEW YORK.

	American ¼.	American Saxony.	South America. washed.	South America. unwashed.	Smyrna.
	Cents.	*Cents.*	*Cents.*	*Cents.*	*Cents.*
1843—October	26	36	9	6½	11
1844—February	37	44	11½	7½	13
September	39	46	13	7½	13
1845—January	33	43	11½	7	12
April	33	42½	12	7	12
June	33	39	11	6	11
August	27½	37	11	6	11
1846—January	31½	39	11½	7	11½
April	31½	39	11½	7	11½
1847—January	27	36½	9½	6	10½
April	28½	36½	9½	6	11½
June	30	42½	10	6	11½
1848—January	34½	44½	11	6	11½
April	34½	44½	12½	6	11½
June	32	42	12	19	12

The low point in wool was August, 1845, since when prices have been well advanced, and the large receipts at tide-water last year were supported in prices by the absence of imports. It will be seen that the change in the tariff made but little difference, and the reason *is, that the inordinately high* freights all over the world caused by the demands of England *for food, prevented* the movement of other bulky articles. In the present year, the price *of wool flattens by reason* of the large supply of cheap cloths from England and Germany.

ODUCE RECEIVED AT NEW ORLEANS FROM THE INTERIOR.

following comparison of the value of the principal products of the interior, re- at the port of New Orleans from 31st August to 1st September, 1845, 1846, and s compiled from a series of tables which the editors of the New Orleans Price t have yearly prepared for their "Annual Statement." It will be found to exhibit nteresting facts in regard to the commerce of New Orleans with the south and west.

	1846–7.	1845–6.	1844–5.
.....	$32,589,436	$34,716,256	$23,501,712
.....	9,800,000	10,265,750	9,000,000
o.....	3,552,340	4,144,562	3,697,390
.....	8,897,213	3,770,932	2,134,248
.....	4,511,162	3,666,054	2,651,172
.....	3,804,515	2,729,381	1,767,211
.....	1,807,219	1,982,087	1,627,911
es.....	1,440,000	1,710,000	1,260,000
.....	2,935,349	1,671,855	906,970
.....	5,454,553	1,556,181	404,953
ey.....	1,265,530	936,832	781,208
.....	1,917,392	807,572	129,518
g.....	640,311	917,710	1,113,240
.....	670,490	580,784	253,576
.....	903,570	309,800	462,740
pe.....	337,206	255,051	338,000
.....	274,360	203,580	127,216
.....	285,693	213,810	86,165
.....	122,927	135,495	147,329
.....	267,375	131,400	105,375
s.....	285,776	160,587	80,669
.....	50,000,	147,654	70,000
.....	133,160	148,590	133,926
rs.....	87,450	115,175	135,075
.....	529,503	202,039	100,983
eal.....	308,505	9,762	19,792
articles.....	7,162,221	6,704,565	6,162,743
otal.....	$90,033,256	$77,193,464	$57,199,122
n 1843–4.....			$60,094,716
1842–3.....			53,728,054

ADE OF THE UNITED KINGDOM WITH THE UNITED STATES.

ppears from Wilmer and Smith's (Liverpool) Times, that some interesting particu- ve been given in a British Parliamentary paper, printed on the 14th of June, 1848, ing the trade of the United Kingdom with the United States. By the account it rn, for thirty-two years, (1815 to 1846, inclusive,) the official value of imports from ited States, and the official value of our exports. The declared value of the ex- re given, and they considerably exceed the official value. For the last twenty years ports and exports were (official value) as follow:—

	Imports.	Exports.	Years.	Imports.	Exports.
.....	£5,136,334	£5,457,136	1837.....	£11,757,477	£5,693,074
.....	8,201,711	8,915,605	1838.....	15,209,779	10,323,103
.....	5,925,617	6,998,012	1839.....	11,466,667	11,085,449
.....	6,202,606	6,103,520	1840.....	18,062,638	7,585,009
.....	8,055,962	8,236,677	1841.....	13,221,391	10,468,071
.....	8,970,342	12,596,173	1842.....	15,181,342	5,067,372
.....	8,296,488	7,318,498	1843.....	20,738,008	7,572,503
.....	8,816,088	11,007,785	1844.....	18,813,544	12,022,470
.....	*10,276,628*	*9,769,856*	1845.....	22,898,695	10,789,204
.....	*10,357,743*	*15,313,859*	1846.....	16,945,758	10,316,591
.....	*10,937,407*	15,116,300			

The aggregate value of the imports from, and exports to the United States in the year 1847, cannot at present be exhibited, a sufficient interval of time not having yet elapsed since the close of the year to admit of the final adjustment of the registers which show the trade with individual countries.

COMMERCIAL REGULATIONS.

IMPORTATION OF DRUGS AND MEDICINES.

We give below an official copy of an Act passed at the last session of Congress, and approved by the President of the United States June 25, 1848, designed, as we infer from its title, "to prevent the importation of adulterated and spurious drugs and medicines." It will, perhaps, be recollected that we published, in the Merchants' Magazine for April, 1848, (Vol. XVIII, page 442,) a statement made by the Trustees of the New York College of Pharmacy in relation to the adulteration of drugs and medicines by the foreign manufacturer. We confess we have but little faith either in the principle or policy of legislating men into honesty; for, if the law of Reason, Conscience, God, will not restrain them from cheating and fraud, it can scarcely be hoped that human legislation will do it; and unless the importers and dealers in drugs and medicines in this country possess a higher standard of mercantile morality, the purchaser and consumer will gain but little by the enactment of such laws—indeed, it will only be transferring the abominable practice to the vender on this side of the Atlantic. But we publish the Act of Congress on this subject as a commercial regulation of the United States, for the especial benefit of importers:—

AN ACT TO PREVENT THE IMPORTATION OF ADULTERATED AND SPURIOUS DRUGS AND MEDICINES.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That from and after the passage of this act all drugs, medicines, medicinal preparations, including medicinal essential oils, and chemical preparations used wholly or in part as medicine, imported into the United States from abroad, shall, before passing the custom-house, be examined and appraised, as well in reference to their quality, purity, and fitness for medical purposes, as to their value and identity specified in the invoice.

Sec. 2. *And be it further enacted*, That all medicinal preparations, whether chemical or otherwise, usually imported with the name of the manufacturer, shall have the true name of the manufacturer and the place where they are prepared permanently and legibly affixed to each parcel, by stamp, label, or otherwise; and all medicinal preparations imported without such names affixed as aforesaid, shall be adjudged to be forfeited.

Sec. 3. *And be it further enacted*, That if, on examination, any drugs, medicines, medicinal preparations, whether chemical or otherwise, including medicinal essential oils, are found, in the opinion of the examiner, to be so far adulterated, or in any manner deteriorated, as to render them inferior in strength and purity to the standard established by the United States, Edinburgh, London, French and German pharmacopœias and dispensatories, and thereby improper, unsafe, or dangerous to be used for medicinal purposes, a return to that effect shall be made upon the invoice, and the articles so noted shall not pass the custom-house, unless, on a re-examination of a strictly analytical character, called for by the owner or consignees, the return of the examiner shall be found erroneous; and it shall be declared, as the result of such analysis, that the said articles may properly, safely, and without danger be used for medicinal purposes.

Sec. 4. *And be it further enacted*, That the owner or consignee shall at all times, when dissatisfied with the examiner's return, have the privilege of calling, at his own expense, for a re-examination: and, on depositing with the collector such sum as the latter may deem sufficient to defray such expense, it shall be the duty of that officer to procure some competent analytical chemist, possessing the confidence of the medical profession, as well as of the colleges of medicine and pharmacy, if any such institutions exist in the State in which the collection district is situated, a careful analysis of the articles included in said return, and a report upon the same under oath; and in case the report, which shall be

final, shall declare the return of the examiner to be erroneous, and the said articles to be of the requisite strength and purity, according to the standards referred to in the next preceding sections of this act, the entire invoice shall be passed without reservation, on payment of the customary duties; but, in case the examiner's return shall be sustained by the analysis and report, the said articles shall remain in charge of the collector, and the owner or consignee, on payment of the charges of storage and other expenses necessarily incurred by the United States, and on giving a bond, with sureties satisfactory to the collector, to land said articles out of the limits of the United States, shall have the privilege of re-exporting them at any time within the period of six months after the report of the analysis; but, if the said articles shall not be sent out of the United States within the time specified, it shall be the duty of the collector, at the expiration of said time, to cause the same to be destroyed, holding the owner or consignee responsible to the United States for the payment of all charges, in the same manner as if said articles had been re-exported.

Sec. 5. *And be it further enacted*, That, in order to carry into effect the provisions of this act, the Secretary of the Treasury is hereby authorized and required to appoint suitably qualified persons as special examiners of drugs, medicines, chemicals, &c., namely: one examiner in each of the ports of New York, Boston, Philadelphia, Baltimore, Charleston, and New Orleans, with the following salaries, viz: At New York, sixteen hundred dollars per annum; and at each of the other ports above named, one thousand dollars per annum; which said salaries shall be paid each year, quarterly, out of any moneys in the Treasury not otherwise appropriated; and it shall be the duty of the said Secretary to give such instructions to the collectors of the customs in the other collection districts as he may deem necessary to prevent the importation of adulterated and spurious drugs and medicines.

Sec. 6. *And be it further enacted*, That the special examiners to be appointed under this act shall, before entering on the discharge of their duties, take and subscribe the oath or affirmation required by the ninth section of the act of the thirtieth of July, eighteen hundred and forty-six, entitled "An act reducing the duty on imports, and for other purposes."

Sec. 7. *And be it further enacted*, That the special examiners authorized to be appointed by the fifth section of this act shall, if suitably qualified persons can be found, be taken from the officers now employed in the respective collection districts; and if new appointments shall be necessary for want of such persons, then, as soon as it can be done consistently with the efficiency of the service, the officers in said districts shall be reduced, so that the present number of said officers shall not be permanently increased by reason of such new appointment.

The following circular, from the Secretary of the Treasury, is published in connection with the act relating to the importation of adulterated drugs and medicines into the United States, as explanatory of that law:—

Treasury Department, *July* 8, 1848.

The attention of collectors and other officers of the customs is especially called to the provisions of the annexed act of Congress, entitled "An Act to prevent the importation of adulterated and spurious drugs and medicines," approved 26th June, 1848.

Upon entry of any "medicinal preparations, whether chemical or otherwise, *usually* imported with the name of the manufacturer, and the place where prepared, permanently and legibly affixed to each parcel," careful inspection and examination must be made by the United States appraisers to see that the true name of the manufacturer, and also the place where said articles were prepared, are "legibly affixed to each parcel by stamp, label, or otherwise," as required by the *second* section of the act. In default of these requisites the collector will immediately report the case with all the facts to the United States District Attorney, in order that he may institute the necessary legal proceedings to obtain a decree of condemnation and forfeiture of the articles in pursuance of the act. When a decree of condemnation and forfeiture, for the causes before stated, takes place, an immediate examination of the articles, in the manner indicated in the *third* section of the act, must be had to ascertain whether all or any of the articles contained in the importation possess the standard of strength and purity therein required. If any articles do not agree with these standards they cannot be sold, like other forfeited goods, as it would defeat the object of the law thus to throw upon the community adulterated and spurious drugs and medicines. Such portion of the importation as may prove to possess the proper standard of strength and purity may be immediately sold, and the proceeds accounted for as in ordinary cases of forfeiture. But the adulterated and spurious articles contained in the importation must be destroyed in the manner hereinafter mentioned.

It will *be observed, on reference* to the third section of the act, that all imported "drugs *medicines and medicinal preparations*, &c.," are to be tested, in reference to strength a

purity, by the standards established by the "United States, Edinburgh, London, French, and German pharmacopœias and dispensatories." It is not conceived to be the intention of the law that the articles referred to should conform in strength and purity to each and all of those standards, as such conformity is believed to be impracticable, owing to the variations in those standards. If, therefore, the articles in question be manufactured, produced, or prepared in England, Scotland, France, or Germany, as the case may be, and prove to conform, in strength and purity, to the pharmacopœia and dispensatory of the country of their origin, said articles become exempt from the penalties of the law. All articles of the kind mentioned, produced, manufactured or prepared in any other country than those before mentioned, must conform in the qualities stated in the United States pharmacopœia dispensatory.

In case of appeal from the report of the special examiner, as provided for in the fourth section of the act, the collector will exercise proper judgment and discretion in the selection of an analytical chemist possessing the qualifications and standing required by the act to make the prescribed analysis, previously taking from the owner or consignee a sufficient deposit of money to defray the expenses of the analysis, and, when completed, returning to the owner or consignee any excess of money thus deposited.

Upon application to export any adulterated and spurious articles in pursuance of the fourth section, proper bond and security must be taken for the exportation and production of proof of landing abroad, as in the case of exportation of goods for benefit of drawback, or from public warehouse.

It will be perceived that the fifth section provides for the appointment, at certain designated principal ports, of special examiners of "drugs, medicines, chemicals, &c.," and makes it the duty of the Secretary of the Treasury "to give such instructions to the collectors of the customs in the other collection districts as he may deem necessary to prevent the importation of adulterated and spurious drugs and medicines."

When, therefore, importations of drugs, medicines, chemicals, &c., take place at any port of entry other than those enumerated in the fifth section of the act, the collector of the port will appoint, in pursuance of the provisions of the sixteenth section of the act of 1st March, 1823, to be compensated at a per diem rate of five dollars when employed, some respectable person deemed by the collector to possess suitable knowledge and qualifications to make examination, and report on the value and quality of the articles according to the standards prescribed by the act. In case of dissatisfaction, and appeal taken by the owner or consignee from said examiner's report, the same course in respect to analysis and the expenses and proceedings connected therewith as required at the principal ports, will be pursued. In case a suitably qualified person to act as special examiner cannot be found at the port, or convenient thereto; or, when analysis is called for, a properly qualified analytical chemist cannot be conveniently obtained at said port, the collector will immediately so advise the department, in order that a special examiner or analytical chemist, according to the circumstances, may be detailed from one of the principal ports to make the examination or analysis at the port of arrival.

The reports of the special examiners, as also the analysis of the analytical chemists, must be made in writing and signed by them respectively and filed in the custom-house. Whenever any articles are to be destroyed, as required by the fourth section of the act, they must be conveyed to some suitable place, and proper means, to be prescribed by the special examiner or analyst, be used for their safe and effectual destruction, and executed in the presence of an officer of the customs detailed by the collector for the purpose. Before destruction of the articles, a particular description or statement of the same must be prepared, containing the name of the importer or owner, the date of importation, the name of the vessel, and the place from whence imported, with the character and quantity of the articles and the invoice value. The fact of their having been destroyed must be certified on said statement by the officer detailed for the purpose. These statements must be filed in the custom-house, and returns prepared therefrom must be rendered quarterly to the department.

R. J. WALKER,
Secretary of the Treasury.

EASTERN BOUNDARY OF TEXAS EXTENDED.

By an Act of Congress, approved by the President of the United States July 5th, 1848, the Legislature of the State of Texas "may extend her Eastern boundary so as to include within her limits one-half of Sabine Pass, one-half of Sabine Lake, also one-half of the Sabine River, from its mouth as far North as the thirty-second degree of North latitude."

CHANGE OF DUTIES UPON IMPORTS INTO PERU.

We are indebted to the Department of State, at Washington, for the following important information respecting a change in the duties levied upon certain articles imported into Peru. The information was received at the Department from STANHOPE PREVOST, Esq., United States Consul at Lima, on the 2d of August, 1848.

In the Appropriation Bill for the years 1848 and 1849, sanctioned by the Congress of Peru on the 10th of March last, the import duty was varied from 25 per cent to 40 per cent on paper and on "*Tocuyos;*" which term comprehends all kinds of gray or unbleached cottons, twilled as well as plain. This bill received the executive sanction on the 27th March, but was not promulgated until the 12th of May, as per decree of that date published in the official gazette of the 13th of same month, namely, the "Peruano," No. 41, vol. xix. According to Art. 5th of said decree, this increase of duty is not to take effect until after the different periods prescribed by Art. 153d of existing tariff, which says, that in all cases of alterations in rates of duties, the change shall not commence to take effect until ten months thereafter, on goods or vessels arriving from Europe, Asia, and the United States; thus making it the 13th of January, 1849, before the new duty of 40 per cent, as above, can be exacted by the Peruvian authorities.

The same law, or Appropriation Bill before mentioned, prescribes a reduction of the duty on leaf tobacco from $35 per quintal (former duty) to $15 per quintal; which reduction is also to take effect at the same period, namely, 13th of January next, on vessels from the United States.

MASSACHUSETTS MACKEREL INSPECTION.

At a meeting of the Massachusetts Inspectors of Fish, called by the General Inspector, and held at the Tremont Temple, Boston, June 22d, 1848, E. G. Nickerson, of Boston, Timothy A. Smith, of Gloucester, Joseph J. Proctor, P. S. Atwood, of Wellfleet, Enos Nickerson and E. Smith, of Provincetown, and William Hale, Jr., of Newburyport, were chosen a committee to prepare a suitable statement for publication in the Philadelphia, New York, and Boston papers, which we here subjoin:—

The committee have carefully considered the papers and evidence offered to the said meeting, and state that, while they fully admit that much negligence and carelessness has existed in the inspection and packing of mackerel during the past fishing season, they wish to call the attention of those interested to the fact, that the inspectors labor under great difficulties and responsibilities, and have been subjected to gross impositions.

This statement is not made as an excuse for the quality of the parcels of mackerel which have been complained of and in many instances condemned by the general inspector, but as a candid view of the case, due alike to the inspectors and the dealer and consumer.

Satisfactory evidence has been offered to prove the practice as having existed, during the past season, in other States—particularly in New York—of branding packages of mackerel with a fictitious Massachusetts brand; for instance, "Provincetown, Mass., No. 1 Mackerel. E. Smith, Insp." Thus, by omitting a letter in the inspector's name—the true name being E. S. Smith—the penalties of the law against forgery are evaded, and a gross fraud practiced upon the inspector and purchaser.

In reference to the complaints against rusty mackerel, the committee would state, that mackerel often become rusty through want of proper care, after leaving the inspectors' hands.

The buyer has a duty to perform as well as the inspector. Mackerel are often exposed to the weather in shipping and loading, during the summer months, a longer time than is necessary; they are frequently stored in piles of four to six tiers high, in which case the pickle will leak out of the lower tier, and the fish, of course, become rusty; the barrels are then sometimes refilled with water, to the manifest injury of the fish. The general inspector has stated that he will not condemn any fish where there is no apparent neglect in the culling, packing, or the quality of the casks.

The committee have above endeavored to state some instances in which, by the malpractices and carelessness of the dealers, the reputations and pockets of the inspectors have been made to suffer.

The committee distinctly repudiate the construction of the inspection law as read by some *parties, that the best of each fare* are No. 1. Mackerel must be of suitable fatness *to constitute No. 1.*

The specimens offered to the meeting by the general inspector, as a standard, are considered sufficiently low, without dissent. The great diversity of quality from year to year, and at different periods during each year, will always render the duty of the inspector a difficult one.

The Chatham No. 1, of the last season, were as much above our standard of No. 1, as the Bay Chaleur were below it.

The committee unite in calling upon the inspectors to abandon the practice heretofore prevalent in some places, of allowing any of the crew to cull their own fish, and insist that no fish should be passed except by the inspector and his hired and authorized assistants.

Great care in the selection and coopering of casks is recommended, and buyers are requested to erase the brand after emptying the cask.

The committee would state that complaints have been settled the past season by some inspectors, without the intervention of the general inspector, in which case the condemned fish are liable to go into the market again under the original brands, to the injury of the character of the said brands; they therefore recommend that no claim for damages be allowed or paid unless sanctioned by the general inspector.

The committee have noticed sundry publications in New York and Philadelphia papers, in reference to Massachusetts Inspection. In reply, they have only to say that the Massachusetts Inspection is the only responsible and reliable brand in the market. Let that brand be protected from the evils cited above, and the complaints of the past season will rarely be heard.

MUTUAL INSURANCE COMPANIES IN NEW YORK.

We publish below an accurate copy of a law passed by the New York Legislature April 8th, 1848, in relation to the business of Mutual Insurance Companies.

AN ACT IN RELATION TO THE BUSINESS OF MUTUAL INSURANCE COMPANIES.

Sec. 1. Every person becoming a member of any Mutual Insurance Company now incorporated under any law of this State in any of the counties of this State, by effecting insurance therein, shall, before he receives his policy, deposit his promissory note for such a sum of money as shall be determined by the directors of said company; such part of said note, not exceeding twenty per cent, as shall be required by the by-laws of the corporation shall be immediately paid, and the remainder of the said deposit note shall be payable, in whole or in part, as the exigencies of the company shall require for the payment of losses by fire and the incidental expenses of the company. At the expiration of the term of insurance, the said note, or such part of the same as shall remain unpaid, after receiving thereon from the maker a proportionate share for all losses and expenses occurring during said term, shall be relinquished by the company to the maker; and it shall be lawful for the company to loan such portion of the money as may not be immediately wanted for the use of the corporation, provided the same shall be secured by a bond and a mortgage on unincumbered real estate of double the value of the sum loaned.

Sec. 2. The acts of the Franklin County Mutual Insurance Company, in receiving more than five per cent upon their deposit notes at the time of insurance and taking of their respective notes and risks, are hereby confirmed.

Sec. 3. This act shall take effect immediately.

THE WEIGHT OF SACK SALT REGULATED.

The "People of the State of New York, represented in Senate and Assembly," passed on the 5th of April, 1848, the following

ACT TO REGULATE THE WEIGHT OF SACK SALT.

Sec. 1. The superintendent of the Onondaga Salt Springs shall, by regulation, require that all salt manufactured at said salt springs, and put up for market in sacks or bags, containing a less quantity than one bushel, shall contain either twenty or twenty-eight pounds; and he shall require that each sack so put up, shall be legibly marked with the name of the manufacturer or person who may put up the same for sale or market, together with the number of pounds of salt contained in such sack; and all such salt shall be deemed to be uninspected, and subject to a duty of one cent per bushel, the same as all other uninspected salt is subject, until it is legibly marked with the brand of the said superintendent; and any person who shall remove, or attempt to remove, such uninspected salt from the reservation, shall be liable to all the penalties to which they would be liable, in case they should remove, or attempt to remove, any other uninspected salt from the reservation, and upon which the duties had not been paid.

REGULATIONS OF YACHT NAVIGATION.

The following "Act to authorize the Secretary of the Treasury to license yachts, and for other purposes," passed both houses of Congress at its last session, and was approved by the President of the United States, August 7th, 1848.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Treasury is hereby authorized to cause yachts used and employed exclusively as pleasure vessels, and designed as models of naval architecture, and now entitled to be enrolled as American vessels, to be licensed on terms which will authorize them to proceed from port to port in the United States, without entering or clearing at the custom-house. Such license shall be in such form as the Secretary of the Treasury may prescribe: *Provided*, such vessels so enrolled and licensed shall not be allowed to transport merchandise, or to carry passengers for pay: *And provided further*, that the owner of any such vessel, before taking out such license, shall give a bond, in such form and for such amount as the Secretary of the Treasury shall prescribe, conditional that the said vessel shall not engage in any unlawful trade, nor in any way violate the revenue laws of the United States, and shall comply with the laws in all other respects.

Sec. 2. *And be it further enacted*, That all such vessels shall, in all respects, except as above, be subject to the laws of the United States, and shall be liable to seizure and forfeiture for any violation of the provisions of this act.

Sec. 3. *And be it further enacted*, That all such licensed yachts shall use a signal of the form, size, and colors prescribed by the Secretary of the Navy, and the owners thereof shall at all times permit the naval architects in the employment of the United States to examine and copy the models of said yachts.

LIQUIDATION OF CLAIMS AGAINST MEXICO.

TREASURY DEPARTMENT, August 4, 1848.

In pursuance of the provisions of the act of Congress of the 20th July, 1848, entitled "An act for the payment of liquidated claims against Mexico," notice is hereby given to the holders of said claims, to "surrender and deliver up the certificates issued to them respectively from the Treasury Department of the United States, under the provisions of the act of Congress of the 1st of September, 1841," so as to enable this Department to pay said certificates on the 27th of October, 1848, being the day of payment notified under the law. The certificates should be transmitted, with as little delay as practicable, to the Fifth Auditor of the Treasury, so that a speedy settlement and adjustment of the claims may take place.

R. J. WALKER,
Secretary of the Treasury.

BELGIAN COMMERCIAL REGULATIONS.

The Belgian consul at New York gives notice that the Belgian government has suspended, until the 1st of January, 1849, the enforcement of the following regulations, applicable to both Belgian and foreign vessels and their cargoes:—

1. The Consular Visa to charter parties' Manifests or Bills of Lading is no longer necessary.
2. Certificates of origin are dispensed with.
3. Both Belgian and foreign vessels and their cargoes, sailing from the United States for Belgium, are now allowed to call or stop at any intermediate ports, and be admitted subsequently to Belgian ports upon the most favored footing, provided they can furnish a certificate of any Belgian consulate or local custom-house, stating that the cargo has remained unbroken.

THE COLLECTION DISTRICT OF BRUNSWICK.

The Act of Congress destroying the collection district of Brunswick, in the State of Georgia, in 1844, was repealed at the last session of Congress, and the "said district is *re-established, and restored in all respects as it was before the passage of said Act.*"

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

THE RAILROADS OF IRELAND.

The railways in actual operation on 1st December, 1847, were—The Dublin, Kingstown, and Dalkey; Ulster; Dublin and Drogheda; Derry and Enniskillen, to Strabane; the Great Southern and Western, to Carlow and Roscrea; and the Midland Great Western, to the Hill of Down.

The Dublin and Kingstown line was opened in December, 1834, to Kingstown, 6 miles, and thence, in 1844, by atmospheric agency, to Dalkey, 1¾ miles. The business on the line, (that to Dalkey excepted,) both as to passengers and goods, during the three years ending the last day of February, 1847, was:—

	1845.	1846.	1847.
Number of passengers.....	2,234,433	2,348,613	2,303,910
Fares.....	£51,187	£53,037	£50,395

There has been a diminution of income from the Dalkey (atmospheric) branch, which the Directors conceive has been more than compensated by the increase of traffic on the original line, caused by this extension. A dividend, at the rate of £9 per cent per annum, was made at the half year ending in April, 1847, leaving a reserved fund of £9,007. The following table gives the classification of passengers for each of the last eight years, ending the last day of February:—

Years.	First class.	Second class.	Third class.	Total.
1840.....	30,422	550,414	700,105	1,280,761
1841.....	35,558	724,105	759,383	1,519,024
1842.....	37,001	840,116	754,968	1,632,085
1843.....	68,156	960,937	729,788	1,758,878
1844.....	98,076	1,049,243	814,732	1,962,051
1845.....	104,109	1,219,556	910,768	2,234,433
1846.....	141,911	1,293,524	913,178	2,348,613
1847.....	152,389	1,304,798	846,723	2,303,910

The Ulster line, opened in 1842, proceeds from Belfast, by Lisburn, Moira, and Lurgan, to Portadown, 25 miles. The traffic has, since the opening, been increasing, and was, for the years ending—

	Passengers.	Fares.	Goods.	Total.
March, 1843.....	425,864	£16,021	£5,124	£21,149
" 1844.....	436,317	16,875	8,269	25,145
" 1845.....	604,388	19,299	9,268	21,489
" 1846.....	652,071	22,644	8,951	31,795
" 1847.....	690,477	24,295	11,471	35,766

The Dublin and Drogheda line, opened 24th May, 1844, proceeds from Dublin, by Malahide and Balbriggan, to Drogheda, 31½ miles. A branch line to Howth was opened in May, 1847. The expenditure of the company, from its commencement to July, 1847, was £631,258. The traffic on the line has been, from commencement, 24th May, to—

	Passengers.	Fares.	Goods.	Total.
31st December, 1844.....	406,607	£19,625	£1,584	£21,209
Half year ending 30th June, 1845.....	245,421	14,195	3,507	17,702
" 31st December, 1845.....	327,435	16,554	3,707	20,262
" 30th June, 1846.....	269,110	14,275	4,187	18,462
" 31st December, 1846.....	315,709	16,591	4,382	20,973
" 30th June, 1847.....	211,695	14,980	5,277	20,257

The Londonderry and Enniskillen Railway was opened, as far as Strabane, about 15 miles, on 19th April, 1847.

The main line of the Great Southern and Western Railway to Kildare, with the branch to Carlow, a distance of 55½ miles, was opened in August, 1846. A further portion, from Kildare to Maryborough, (26¾ miles,) in June, 1847; and from Maryborough to Roscrea *(16¼ miles) in September*, 1847. The total length of railway then in actual working was *92¾ miles. The cost of the line to Carlow was only at the rate of £11,960 per mile, being for construction, £562,540*; Parliamentary and other contingent expenses, £113,000;

total, £675,540. This company participated in the recent government loan to Irish railways to the amount of £500,000. The traffic shows a progressive increase, and yields now upon an average more than £2,000 weekly. The passenger traffic, since the opening of the line, has been as follows:—

	First class.	Second class.	Third class.	Total.	Fares.
5 months ending 31st Dec., 1846.	19,166½	44,283	82,036	145,485½	£17,778 7 4
6 " 30th June, 1847	27,925½	60,692½	128,779½	217,397½	24,935 10 3

The Midland Great Western Railway was opened on 28th June, 1847, as far as Enfield, and has since been further opened for traffic to the Hill of Down, a distance of about 33 miles.

The Belfast and County of Down Railway is rapidly approaching to completion. That portion which forms the branch to Hollywood was opened for traffic in the month of April, 1848; and the main line, as far as Comber and Newtownards, most probably during the ensuing summer.

RATE OF RAILROAD FREIGHT AND FARES

ON SIXTY-EIGHT RAILROADS IN THE UNITED STATES.

The American Railroad Journal furnishes the following statement of the rates of fare and freight on sixty-eight American roads. It will be found exceedingly convenient for merchants and others.

Eastern Railroad, Boston to Portland, 105 miles—freights on groceries, grain, iron, butter, and dry-goods, $3 55 through, or 3.4 cents per mile; light and bulky articles, $5 through, or 4.76 cents per ton per mile; fare, $3 through, or 2.85 cents per mile.

Boston and Maine Road, Boston to South Berwick, 72 miles—freight, salt, sugar, groceries, iron, and coal, $1 76, or 2.14 per ton per mile; light and bulky articles, $2 88, or 3.5 per ton per mile; one horse, $3 62; two horses, $5 43; one horse carriage, $2 71; two horse carriage, $3 62; four horse carriage, $5 43; fare, $1 62 through, or 2.25 per mile.

Lowell Railroad, 26 miles—merchandise generally, $1 25 per 2,000 lbs.; by cargo through, $1 10; passenger fare, 56 cents, or 2.15 cents per mile.

Nashua and Lowell, 15 miles—freight generally, $1 per ton; horses, $1; one horse coaches, $1; passenger fare, 40 cents, or 2.66 cents per mile.

Concord Road, Nashua to Concord, 34 miles—freight is divided into 1st and 2d class, and is charged about 4 cents and 3½ cents per ton per mile, or $3 and $2 50 through to Boston, 75 miles, and lumber, 75 cents per 1,000, and hard wood, $2 75 per cord; pine wood, $2 25 through; horses, one, $3 25; two or more at $2 50 each; two horse carriage, $2 50; fare, 80 cents, or 2.35 per mile.

Worcester Railroad, 44 miles—coal, iron, lumber, etc., 4 cents; heavy merchandise, such as sugar, salt, butter, etc., about 6 cents; groceries and dry-goods, 6 to 8 cents; light and bulky merchandise, 6 to 10 cents per ton per mile; passenger fare, $1 25, or 2.8 cents per mile.

Boston and Providence Railroad, 42 miles—coal, iron, grain, and merchandise generally, from 5 to 7½ cents per ton per mile; horses, $4; carriages, $3 to $4; passenger fare, $1 25, or 2.97 cents per mile.

Stonington Road, from Providence to Stonington, 47¼ miles—corn, grain, iron, coal, sugar, salt, and dry lumber, $2; butter, dry-goods, and bulky articles, $2 80 per ton; one horse, $3; stage-coach, or large carriage, 6½ cents per mile; fare, $1 50, or 3.1 cents per mile.

Boston and New York, via Providence and Stonington, 216 miles—freight, measurement goods, 7 cents per cubic foot; by weight, 30 cents per 100 pounds; passenger fare, $5, or 2.3 per mile.

Boston to New York, via Fall River, 223 miles—freight, 7 cents per cubic foot, and 30 cents per 100 pounds; passenger fare, $5, or 2.24 cents per mile.

Fall River Railroad, 53 miles—coal, iron, and grain, $2, and sugar, salt, groceries, butter, and dry-goods, $2 50 per ton; light and bulky articles, charged by measurement, 140 cubic feet to the ton; passenger fare, $1 35, or 2.54 per mile.

Boston and New York, via Norwich—freight as on the other through lines; fare through, $5—and if a passenger wishes to stop over a day on the way, he can do so by applying to the agent in New York or Boston.

Norwich and *Worcester Road, 60 miles*—we have not got the rates of freight; fare, *$1 50, or 2.5 cents per mile.*

Old Colony Road, Boston to Plymouth, 37 miles—freight generally, 4½ cents per ton per mile; light and bulky articles, 140 feet to the ton; passenger fare, $1, or 2.66 cents per mile.

Connecticut River Road, from Springfield to Greenfield, 36 miles—freight, iron, coal, manure, lumber, grain, sugar, butter, and salt, $2; dry-goods and groceries, $2 40 per ton through; fare, $1 10, or 3 cents per mile.

Providence and Worcester Road, 43½ miles—freight, groceries, dry-goods, grain, sugar, salt, butter, iron, coal, manure, and lumber, $3 for 2,000 pounds; bulky articles, 15 cents per 100 pounds through; fares, 1st class, $1 25; 2d class, 85 cents, or 2.84 and 1.9 cents per mile.

Boston and Fitchburgh, Boston to Fitchburgh, 50 miles—freight, all heavy articles, as butter, salt, sugar, groceries, and dry-goods, through per ton $2, or 4 cents per ton per mile; light and bulky, 4 cents per ton of 150 cubic feet per mile; horses, at 1 ton each, or 4 cents per mile or $2 each; carriages, one horse, $1; two horse, $2, each through; fare, through, $1 25, or 2.5 cents per mile.

Western Railroad, Worcester to Albany, 156 miles—freight, sugar, salt, butter, grain, iron, coal, lumber, and groceries, $4 per ton of 2,000 pounds, or 2.56 per ton per mile; dry-goods and bulky articles, $7 per ton of 2,000 pounds through, or 4.44 per ton per mile; one horse, $10 50; two horses, $12 25; three horses, $14, at the risk of the owners; one horse carriage through, $12 23; two horse carriage, $15 75; stage-coach, or omnibus, $28, at the risk of the company; fare, through, $4 25, or 2.72 cents per mile. The fare through from Boston to Albany, is, we believe, $5, or 2.5 cents per mile.

New Haven and Springfield Railroad, 62 miles—coal, iron, manure, lumber, sugar, salt, etc., $2 60, or 4.2 cents per ton per mile; groceries and dry-goods, $3 50; grain, $5 20 per ton; passenger fare, $1 87, or 3 cents per mile.

Bridgeport, 98 miles—coal, iron, and marble, $3 per ton; sugar, salt, butter, $3 20; dry-goods, $4; grain, 7 cents per bushel, through; horses and cattle, $3 50 each; two horse carriage, $5 25; passenger fare, $2, or 2.04 cents per mile.

New York and Harlem Railroad, 53 miles—coal, $2 per ton; iron, sugar, etc., 18 cents per 100 pounds; heavy merchandise, $3 50, and light, $4 per ton; lumber, $3 50 per 1,000 feet; horses and cattle, $3 50 each; passenger fare, $1, or 1.88 cents per mile.

New York and Erie Railroad, New York to Port Jervis, 100 miles—25 miles by steamboat—freight to Otisville, 87 miles, coal, $2 20; iron, 42; heavy articles, such as grain, sugar, salt, butter, etc., etc., $3 50 to $4; groceries, $4 50; one horse carriage, $3; two horse, $4 50. We are not able now to give the rates charged upon *milk, fruits, vegetables, etc.*, on this line, but they are exceedingly low, and *morning* and *evening* trains are run *expressly* for such freight. We have not obtained the rates for the current year, since the road was opened to Port Jervis.

Patterson Road, 16½ miles—freights average about $2 50 per ton, delivered by the company; fare, 50 cents, or 3 cents per mile.

Morris and Essex Road, 32½ miles—freight, coal, iron, and manure, $2 25 per ton; corn and grain, 8½ cents per bushel; lumber, $3 per 1,000 feet; flour, 25 cents per barrel; fare, $1, or 3 cents per mile.

New York to Philadelphia, via New Brunswick and Trenton, 90 miles. This line is owned by *three* distinct companies, and managed by *two*. The *through* fare is $4, or 4.44 cents per mile—while the *way* fare, or *from place to place*, is only $2 25, or 2.5 cents per mile, as follows:—From New York to New Brunswick, 31 miles, 75 cents; from thence to South Trenton, 29 miles, 75 cents; and from thence to Philadelphia, 30 miles, 75 cents. This is what the people of those places pay, and what others pay, if they *wait over, at each place, for the next train*; but if they pay *through*, from either end, it is $4. Yet *many have*, and *more will*, probably, hereafter pay *three times*, or from place to place, and go directly through, by the same train, for $2 25 to $2 75—while the stranger, or *uninitiated*, pay $4 in the same car—or they *may* do so if they will. This line carries *little* through freight.

New York to Philadelphia, via Camden and Amboy, 88 miles. This line is owned by one company, and is partly by railroad and partly by steamboats—the fare through is $3, or 3.4 cents per mile. Freight, *legal* rates, fixed in their charter, 8 *cents per ton per mile*, or 32 cents per 100 pounds, or $7 20 *per ton*, through. The company have, however, exacted various prices, from 30 cents to $1 00 per 100 pounds, or from $7 to $22 40 per ton.

Reading Railroad, 92 miles—coal, $1 50 for 2,000 pounds; bituminous coal, iron ore, *$2 10; pig iron and* timber, $2 50; bar iron, flour, grain, fish, and tobacco, $2 90; *groceries and hardware*, $4 25; dry-goods and furniture, $5 25; one horse, $6, and car*riage per agreement*; passenger fare, $3 50, or 3.8 cents per mile.

Philadelphia and Columbia Road, 82 miles—the freighting is done by private individu-
at about 25 cents per 100 pounds; passenger fare, $2 88, or 3.5 cents per mile.
Lancaster and Harrisburgh, 36 miles—passenger fares, $1 50, or 4.1 cents per mile.
Harrisburgh and Chambersburgh, 56 miles—coal, iron, manure, $1 50; lumber, corn,
ain, $1 78; sugar, salt, butter, groceries, dry-goods, $2 per ton through; passenger
e, $2 12, or 3 78 cents per mile.
Philadelphia, Wilmington, and Baltimore, 97 miles—freight, 50 cents per 100 pounds
ough; passengers, $3, or 3.1 cents per mile. This road carries very little through
ight.
Baltimore and Susquehannah, 71 miles—coal, $1 37½; iron, $1 84; corn and grain,
2 20; salt and butter, $2; groceries, sugar, and dry-goods, $2 50 per ton through;
rses, $3 75, and four wheeled carriage, $3 37 each; passenger fare, $2 12, or 3 cents
r mile.
Baltimore and Ohio, 179 miles—coal, $2 75; iron, in open cars, $3 50; coffee, 25,
y-goods, 35 cents per 100 pounds through; passenger fare, $7, or 3.91 cents per mile.
Baltimore and Washington, 40 miles—coal, iron, and grain, 4 cents per ton per mile;
gar, butter, salt, dry-goods, light and bulky merchandise, $2 30 per ton through; horse,
horse and wagon, $5 75; passenger fare, $1 80, or 4.5 cents per mile.
Winchester and Potomac, 32 miles—coal, $1; iron, $1 75 per ton; flour, 18 cents
r barrel; grain, 10½ per 100; sugar, dry-goods, and light bulky articles, 14 cents per
0 pounds; horses, $2 50 each; four wheel carriages, $4 50 to $7 50; fare, $2, or
25 cents per mile.
Louisa Road, 50 miles—iron, $1 66; lumber, $3 per 1,000; corn and grain, 14 cents
r 100; sugar, salt, butter, 20 cents, and dry-goods, 22 cents per 100 pounds; horses,
4 66; four wheel carriages, $4 50 each; light articles, $4 per ton; fare, $2 50, or 5
nts per mile.
Richmond, Virginia, to Washington city, 133 miles—iron, 2 cents per ton per mile;
gar, salt, butter, groceries, and dry-goods, ½ cent per cwt. per mile; bulky articles, 8
nts per cubic foot to Fredericksburgh; horses, 6 cents per mile; four wheel carriages,
1 cents per mile; passenger fare, $5 50, or 4.13 per mile.
Richmond and Petersburgh, 22½ miles—sugar, salt, butter, ½ cent per 100 pounds per
ile; groceries and dry-goods, ¾ cent per 100 pounds per mile; passenger fare, $1, or
34 cents per mile.
Petersburgh to Welden, 63 miles—lumber, $5 per 1,000 feet; corn and grain, 6½ to 8½
nts per bushel; salt, sugar, and butter, 25 cents per 100 pounds; horses and carriages,
3 each through; passenger fare, $3, or 4.76 cents per mile; second class, $1 50, or
38 cents per mile.
Gaston and Raleigh, 87 miles—lumber, $7 per M.; corn and grain, 10 cents per bush-
; sugar, salt, and butter, 35 cents; groceries, 55 cents per 100 pounds; light and bulky
rticles, 10 cents per cubic foot; horses, $4 20; carriages, $7 to $8 50; passenger fare,
4, or 4 6 cents per mile.
Wilmington and Welden, 161½ miles—corn and grain, 10 cents per bushel for 80 miles,
2 cents through; sugar, salt, and butter, 38 cents, and dry-goods, 80 cents per 100 pounds
hrough; horses, $8; carriages, $10 through; passenger fares, $6 50, or 4 cents per
ile.
South Carolina, 136 miles—iron, 25 cents per 100 pounds; corn and grain, 7 cents per
ushel; sugar, salt, butter, 25 cents per 100 pounds; light bulky merchandise, 8 cents per
ubic foot through; horses, each, $8; four wheel carriages, $10 through; passenger fare,
st class, $6 75, or 4.97 cents per mile.
Columbia, 68 miles—coal, iron, and manure, 25 cents per 100 pounds; corn and grain, 7
ents per bushel; sugar, salt, and butter, 25 cents; dry-goods, 35 cents per 100 pounds;
ght bulky merchandise, 8 cents per cubic foot through; horses, $8 each; four wheel
arriages, $10; two wheel carriages, $6 through; passenger fare, $3 38, or 4.97 cents
er mile.
Georgia, 171 miles—iron, 15 cents per 100; corn and grain, 8 cents per bushel; sugar,
alt, and butter, 30 cents, dry-goods, 60 cents per 100; light and bulky articles, 10 cents
er cubic foot through; horses, $8; four wheel carriages, $10; passenger fare, $7, or
4.09 cents per mile.
Western and Atlantic, 100 miles—iron, 15 cents; sugar, salt, and butter, 25 cents;
lry-goods, 40 cents per 100 pounds; grain, 8 cents per bushel; bulky merchandise, 8
ents per cubic foot through; horses, $5; two wheel carriages, $3; four wheel, $8;
assenger fare, $5, or 5 cents per mile.
Central, 191 *miles—iron, 30 cents*; salt, sugar, and butter, 40 cents per 100 pounds;
orn, 12 cents per bushel; light bulky articles, 13 cents per cubic foot through; one horse,

$10; four, or more, at $5 each; four wheel carriage, $10; passenger fare, $7, or 3.65 cents per mile.

Macon and Western, 101 miles—iron, sugar, salt, and butter, 25 cents, dry-goods, 44 cents per 100 pounds; grain, 8 cents per bushel; light bulky merchandise, 9 cents per cubic foot through; one horse, $8; four at $4 each; four wheel carriage, $8; passenger fare, $4, or 3.96 cents per mile.

Montgomery and West Point, 67 miles—barrels whiskey, etc., 60 cents; dry barrels, 55 cents; bulky merchandise, 8 cents per cubic foot; cotton, 95 cents per bale of 500 pounds; passenger fare, $3, or 4.47 cents per mile.

Vicksburgh and Jackson, 46 miles—sugar, coal, iron, and manure, 40 cents per 100 pounds; salt, 60 cents per sack; corn and grain, 10 cents per bushel; dry-goods, 8 cents per cubic foot; cotton, 87½ cents per bale of 400 pounds; horses and carriages 12 cents per mile each; passenger fare, $3, or 6.38 cents per mile.

West Felicianna Road, 24 miles—freight, merchandise, provisions, etc., 50 cents per 100 pounds through; passenger fare, 75 cents, or 3.1 cents per mile.

Lexington and Ohio, 28 miles—coal, corn, and grain, 5 cents per bushel; iron, sugar, salt, butter, groceries and dry-goods, light and bulky merchandise, hemp, bagging, and rope, 12½ cents per 100 pounds; horses, $2 each; carriages, $2 to $3 each; passenger fare, $1 25, or 4.46 cents per mile.

Madison and Indianapolis Railroad, 86 miles—coal, and wheat, 9 cents; corn, 8 cents; oats, 7 cents; flour, 35 cents; pork, lard, and salt, 50 cents per barrel; iron, $5 per ton; groceries, dry-goods, and light and bulky articles, 35 cents per 100 pounds; specie, $1 per 1,000; live hogs, 50 cents through; horses, $1 50 each, or $1 with a passenger; passenger fare, $2 50, or 2.9 per mile.

Little Miami, 84 miles—coal, iron, sugar, salt, butter, groceries, and dry-goods, $3 20 per ton; corn and grain, 7 cents per bushel; light and bulky articles, $4 per ton through; horses, 4 cents each per mile, carriages the same; passenger fare, $2, or 2.38 cents per mile.

Mad River, 102 miles—coal, iron, and manures, $5 per ton; corn, 11 cents, wheat, 12½ cents per bushel; flour, 45 cents per barrel; sugar, salt, and butter, 32 cents, and bulky articles, 42 cents per 100 pounds; carriages by weight, and horses by agreement; passenger fares, $3 50, or 3.18 cents per mile.

Mansfield and Sandusky, 56 miles—iron, coal, and manure, $1 60 per ton; corn, 6 cents, wheat, 7 cents per bushel; sugar, salt, and butter, $2, dry-goods, $2 50, bulky and light articles, $3 per ton through; horses and carriages each 4 cents per mile; passenger fares, $1 50, or 2.67 cents per mile.

Michigan Central, 146 miles—iron, manure, coal, corn, grain, groceries, 39 cents per 100; salt, butter, beef, pork, fish, and sugar, $1, flour, 66 cents, whiskey, beer, and cider, $1 10 per barrel; corn and grain, 39, wheat, 33 cents per 100 through; carriages, 45 cents per 100 pounds; horses, $2 35; hogs and calves, $1 64; sheep, $1 10 each; passenger fares, $4 40, or 3 cents per mile.

Southern Michigan, 70 miles—manure and iron, 24 cents, sugar and butter, 34 cents per 100; corn and grain, 11 cents per bushel; flour, 40 cents per barrel; salt, 34 cents per barrel through; passenger fares, $2, or 2.85 cents per mile.

Albany and Schenectady, 17 miles—iron, coal, and manure, $1 per ton; sugar, salt, groceries, butter, dry-goods, and bulky articles, $1 25 per ton; horses, $2; carriages, $1 to $2 each; passenger fare, 50 cents, or 2.94 cents per mile.

Troy and Schenectady, 20½ miles—rates same as on Albany and Schenectady; passenger fare, 50 cents, or 2.43 cents per mile.

Utica and Schenectady, 78 miles—*prohibited* from carrying freight, except when the canal is closed, and then canal tolls are added to the ordinary freight charges; passenger fare, $3, or 3.84 cents per mile.

This line, in connection with the other lines from Albany to Buffalo, run a train at 1½ cents a mile for emigrants.

Utica and Syracuse, 53 miles—same as Utica and Schenectady Road; passenger fare, $2, or 3.77 cents per mile.

Syracuse and Auburn, 26 miles—coal, iron, and manure, 8 cents, sugar, salt, groceries, butter, and dry-goods, 10 cents, and bulky merchandise, 20 cents per 100 pounds; horses, $1; carriages, $1 to $1 50 each; passenger fare, $1, or 3.84 cents per mile.

Auburn and Rochester, 77 miles—corn and grain, 27 cents, sugar, salt, butter, groceries, and dry-goods, 20 cents, light and bulky articles, 30 cents per 100 pounds; horses, $3; carriages, $5 to $7, according to size; passenger fare, $3, or 3.89 cents per mile.

Rochester and Attica, 44 miles—coal, iron, and manure, ½ cent per ton; grain, 1-5 *cent per bushel; butter*, salt, and sugar, 2-5 cent per 100; groceries and dry-goods, 4½

mills per 100; bulky and light articles, 5 mills—*all per mile;* horses and carriages, 6¼ cents per mile each; passenger fare, $1 56, or 3.54 cents per mile.

Attica and Buffalo, 31½ miles—corn and grain, 3 cents per bushel; butter and sugar, 12 cents per 100 through; passenger fare, 94 cents, or 2.98 cents per mile.

Buffalo and Niagara Falls, 22 miles—freight, 10 to 12 cents per 100 pounds; passenger fare, 75 cents, or 3.4 cents per mile.

Lockport and Niagara Falls, 24 miles—passenger fare, 75 cents, or 3.12 cents per mile.

NAUTICAL INTELLIGENCE.

STEAMERS' LIGHTS—TO PREVENT COLLISION.

The following notice has been issued by the British Admiralty:—Whereas, under, and by virtue of, the Act of Parliament, passed in the 10th year of the reign of her present Majesty, entitled an "Act for the Regulation of Steam Navigation," &c., we hereby require, in pursuance of the said act, that lights shall be exhibited by all British steam vessels, between sunset and sunrise, of such description, and in such manner, as hereinafter mentioned; that is to say—

When under Weigh—1. Bright white lamp at the foremast head; 2. Green light on the starboard side; 3. Red light on the port side.

When at Anchor—A common bright light.

The following conditions to be observed, viz.:—

1. The mast-head light to be visible at a distance of at least five miles in a clear dark night, and the lantern to be so constructed as to show a uniform and unbroken light over an arc of the horizon of twenty points of the compass—viz., from right a-head to two points abaft the beam on each side of the ship.

2. The colored side lights to be visible at a distance of at least two miles on a clear dark night, and the lanterns to be so constructed as to show a uniform and unbroken light over an arc of the horizon of ten points of the compass—viz., from right a-head to two points abaft the beam on their respective sides.

3. The side lights to be, moreover, fitted with inboard screens, of at least three feet long, to prevent them from being seen across the bow. The screens to be placed in a fore and aft line with the inner edge of the side lights.

4. The lantern used when at anchor to be so constructed as to show a good light all round the horizon.

It is understood to be the intention of the Lords of the Admiralty to issue regulations in accordance with the foregoing announcement, and to have them published in the *London Gazette*, so that they may be in force from the 21st day of July.

Diagrams illustrative of the above plan, and instructions as to the proper mode of fitting the lights, will be furnished to parties applying for them.

LIGHT-HOUSE ON LAKE SUPERIOR.

By an Act of Congress, approved by the President of the United States July 15th, 1848, the Secretary of the Treasury is authorized "(if he deem it expedient) to change the site of the Light-house, authorized by the Act of March 3d, 1847, to be constructed at Copper Harbor, Fort Wilkins, Lake Superior, in the State of Michigan, to a more suitable place on said Lake: *Provided*, Such change shall not increase the cost of construction so as to exceed the appropriation made for such purpose by said Act."

LANTERN ON CAPE ESPICHEL.

Lisbon, 28th July, 1848.—Notice has been given of an intention to substitute the Lantern on Cape Espichel by another of iron, whose light may be seen from all sides of the horizon. From the 1st of September next until the work is completed, there will be shown a temporary light by lanterns, whose brilliancy will, if possible, be equal to the one now existing.

Swinemunde, 24th July, 1848.—By a decree of the Royal Government, vessels arriving at this port from St. Petersburgh are subjected to a quarantine of seven days, from which, *however, the days of voyage* are to be deducted.

JOURNAL OF MINING AND MANUFACTURES.

STATISTICS OF MINES AND MINING IN IRELAND.

The principal minerals are coal, iron, copper, lead, and gold. The coal fields are seven in number—one in Leinster, occupying large portions of Kilkenny and Queen's counties, with a small part of Carlow; two in Munster; one in Tipperary, bordering on that of Kilkenny, the other spread over large portions of Clare, Limerick, Cork, and Kerry counties, being the most extensive development of the coal strata in the British empire. All these beds lie south of Dublin, and yield only stone coal, or anthracite, which burns without flame. The remaining fields, which lie to the north of Dublin, are formed of bituminous or flaming coal. Of the northern coal fields, three are in Ulster—one at Coal Island, near Dungannon; the second in the northern extremity of Antrim county; and the third in Monaghan. They are all small: the narrowness of the seams of coal renders the last named almost valueless. The Connaught coal field extends over a space of 16 miles in its greatest length and breadth, in Roscommon, Sligo, Leitrim, and Cavan counties. The total area is 140,000 acres. Besides the stores of fuel applicable to manufacturing and domestic uses which lie imbedded in the coal fields, Ireland enjoys two others, lignite and turf or peat. Lignite, an intermediate species of fuel between wood and coal, is found in dense strata encompassing the southern half of Lough Neagh. The total area of turf bog is estimated at 2,830,000 acres, nearly one-seventh of the surface of the island. Of this quantity, 1,576,000 acres are flat bog, spread over the central portions of the great limestone plain; the remaining 1,254,000 are mountain bog, chiefly scattered over the hilly districts near the coast.

Iron ore is found in all the localities of coal, and was largely manufactured while timber for fuel was abundant. Latterly, the efforts to carry on the manufacture have been not only unprofitable but ruinous. Sir R. KANE, in his valuable work on the Industrial Resources of Ireland, gives the following table of the comparative contents, in metallic iron, of the native ores, and of the English, Scotch, and Welsh. One hundred parts of ore give of metal an average at—

	Natural state.	Roasted.		Natural state.	Roasted.
Arigna	40.0	58.2	Welsh	31.4	44.7
Kilkenny	38.7	55.3	Glasgow	31.6	45.9
Staffordshire	28.0	40.4			

There is, therefore, no doubt that the Leinster and Connaught ores are equal, and even in average superior, to those generally employed in Great Britain. The iron stone of Kilkenny is little inferior to that of Arigna, and the ores of Lough Allen possess a richness in iron only equalled by the black-band ironstone of Glasgow. Sir R. KANE shows how, by the judicious application of turf fuel, iron of the best quality can be manufactured in this country as cheaply as in England.

The copper mines are distributed throughout the clay-slate districts in a great number of localities. The principal are the Ballymurtagh, Conoree, Cronebane and Tigroney, and Ballygahan mines, in Wicklow county; the Knockmahon, Kilduane, Bonmahon, and Balinasisla, in the Waterford district; the mines of Allihies or Berehaven, Audley, and Cosheen and Skull, in the south-western district. Indications of this metal have been discovered in several other parts. The amount and value of ore from each of the three principal localities exported to Swansea to be smelted, at three periods, was—

	1836.		1843.		1842.	
	Tons.	Value.	Tons.	Value.	Tons.	Value.
Wicklow	11,813	£55,819	6,647	£21,442	3,227	£12,918
Waterford	3,568	33,166	7,875	63,087	9,101	69,956
South-west	6,418	74,880	4,808	40,981	4,446	36,948

The diminution in quantity and value of the produce of the Wicklow mines, as stated in the preceding table, is only apparent. The amounts therein are confined to the sales at Swansea, whither the whole of the ore was at first sent, but the copper is now extensively smelted at Liverpool, and much of the inferior ore is exported to chemical manufactories in other places, where the sulphur as well as the copper is economized. In the Ballymurtagh mine about £12,000 is annually paid in wages to about 700 persons. The *total number of persons* deriving employment from the mineral industry of the Ovoca *district is about* 2,000. The true produce of the district may be judged of by the follow*ing statement of the* ores raised and sold from the Ballymurtagh mine in four years:—

Years.	Produce. Copper ore.	Iron pyrites.	Gross value.	Sold at Swansea.	Other ports.	Paid in wages.
	Tons.	Tons.				
1840.....	4,839	5,334	£29,596	.....	£29,596	£9,927
1841.....	4,617	18,575	34,493	.....	34,473	16,312
1842.....	7,549	9,023	29,113	£1,256	27,857	15,371
1843.....	6,555	8,376	24,238	5,897	18,341	10,985

The total quantity and value of copper ore from Ireland, sold in Swansea, were, in—

	Tons.	Value.		Tons.	Value.
1836.....	21,819	£163,865	1844.....	18,597	£77,622
1840.....	19,580	127,911	1845.....	18,430	97,122
1843.....	17,509	117,625	1846.....	17,471	106,078

Lead is more extensively diffused through Ireland than copper. The granitic district of Wicklow contains numerous veins; the principal are those of Glendalough, Glenmalure, Glendasane or Luganure, and Ballycorus. The clay-slate districts also yield numerous indications of this metal, but few of the mines have proved profitable. Those still worked are at Barristwon, in Wexford county; Clonligg, near Newtownards, in Down county; Kenmare, in Kerry county; Kilbricken, in Clare county; Ballyhickey, in the same county. A vein at Clontarf, near Dublin, was worked until the mine was filled with water by the ingress of the sea. At Ballycorus, where the lead ores from the mines of the Mining Company of Ireland are smelted, the quantities of ore worked up in 1843 were, from Luganure, 547¼ tons, and from Caime, 270 tons, which delivered 10,288 pigs of lead, weighing 588¼ tons, equivalent to 72 per cent. The proportions of silver to a ton of lead are generally found to be—from the mine of Luganure, 8 ounces; Caime, 12 ounces; Ballyhickey, 15 ounces; Kilbricken, 120 ounces; Tollyratty, near Strangford, 10 ounces. The average of silver extracted from the lead ore raised by the Mining Company of Ireland in 1843, was 7½ ounces to the ton of lead; the total quantity, 4,261 ounces; value, £1,158. Towards the close of the last century, native gold was found in the bed of the streams of Croghan Kinshela Mountain. It was discovered by the peasants, who collected quantities to the value of, at least, £10,000, in pieces from 22 ounces to minute grains, before their proceedings were public. The district was afterwards taken in charge, and the workings carried on by government agents; but, as the whole amount of two years' workings, in their hands, was but 945 ounces, sold at £3,675, while the expenses of the establishment were considerably greater, the property was given up, and, though leased to a London company, finally abandoned. Native silver was found in a bed of iron ochre in Cronebane, but the deposit has been long since exhausted. It has also been lately discovered associated with the lead ore at Ballycorus. The economy of working this silver is, as yet, undecided. Tin stone has been found in the auriferous soil of Wicklow, but no veins or working deposits have been discovered. Other minerals, useful in manufactures and the arts, and found in quantities in various parts of the country, are manganese, antimony, zinc, nickel, tin, iron pyrites, alum, clays of various kinds, building stone, marble, flags, and roofing slates. The localities of these, and the means of their profitable application towards the promotion of native industry, are fully developed in Sir R. KANE's valuable work, already quoted.

The following table gives the quantities of lead ore raised, and of lead smelted, the produce of Irish mines in 1845 and 1846:—

County.	Mines.	1845. Lead ore raised. Tons.	1846. Lead ore raised. Tons.	1845. Lead smelted. Tons.	1846. Lead smelted. Tons.
Clare.....	Kilbricken.....	102	38	66	25
	Ballyhickey.....	119	32	83	22
Down.....	Newtownards.....	433	211	280	137
	Clonligg.....	100	65	65	42
Limerick.....	Limerick.....	12	...	8½	...
Monaghan.....	Bond and Newry.....	21	44	13	29
Wicklow.....	Glenmalure.....	367	314	270	250
	Sundry mines.....	93	240	56	144
	Luganure.....	457	405	...	...
Waterford.....	Barristwon.....	22	250	14	162
Wexford.....	Caime.....	218	42	...	...
	Total.....	1,944	1,641	855½	81

SINGULAR DISCOVERY IN THE COPPER REGION.

A correspondent of the Buffalo Express, writing under date of June 14th, 1848, from Ontonagon, Lake Superior, says:—

Mr. Knapp, of the Vulcan Mining Company, has lately made some very singular discoveries here in working one of the veins which he lately found. He worked into an old cave which had been excavated centuries ago. This led them to look for other works of the same sort, and they have found a number of sinks in the earth which they have traced a long distance. By digging into those sinks they find them to have been made by the hand of man. It appears that the ancient miners went on a different principle from what they do at the present time. The greatest depth yet found in these holes is thirty feet—after getting down a certain depth they drifted along the vein making an open cut. These cuts have been filled nearly to a level by the accumulation of soil, and we find trees of the largest growth standing in this gutter; and also find that trees of a very large growth have grown up and died, and decayed many years since—in the same places there are now standing trees of over three hundred years' growth. Last week they dug down into a new place, and about twelve feet below the surface found a mass of copper that will weigh from eight to ten tons. This mass was buried in ashes, and it appears they could not handle it, and had no means of cutting it, and probably built a fire to melt or separate the rock from it, which might be done by heating, and then dashing on cold water. This piece of copper is as pure and clean as a new cent—the upper surface has been pounded clear and smooth. It appears that this mass of copper was taken from the bottom of a shaft, at the depth of about thirty feet. In sinking this shaft from where the mass now lies, they followed the course of the vein, which pitches considerably; this enabled them to raise it as far as the hole came up with a slant. At the bottom of the slant they found skids of black oak, from eight to twelve inches in diameter—these sticks were charred through, as if burnt. They found large wooden wedges in the same situation. In this shaft they found a miner's gad, and a small chisel made of copper. I do not know whether these copper tools are tempered or not, but their make displays good workmanship. They have taken out more than a ton of cobble-stones, which have been used as mallets. These stones were nearly round, with a score cut around the centre, and look as if this score was cut for the purpose of putting a withe round for a handle. The Chippewa Indians all say that this work was never done by Indians. This discovery will lead to a new method of finding veins in this country, and may be of great benefit to some. I suppose they will keep finding new wonders for some time yet, as it is but a short time since they first found the old mine. There is copper here in abundance, and I think people will begin to dig it in a few years. Mr. Knapp has found considerable silver during the past winter.

A NEW CLASP COUPLING JOINT.

We see by an advertisement in the papers that Messrs. West & Thompson, of New York, have obtained a patent for a new clasp coupling joint for joining steam and other pipes. The United States Board of Naval Engineers have examined this important invention by the order of the Secretary of the Navy, and have given their opinion decidedly in its favor, recommending the Government to adopt it immediately.

The following are given as some of the many advantages of this clasp over all others heretofore used:—

1st. The labor and expense of braising or soldering flanches on pipes is obviated and not required.

2d. There are no holes to drill in the flanches, washers to use, or grummets to put around the bolts.

3d. It only requires two, or at most three bolts for the largest sized joint, even if they were seven feet in diameter.

4th. The joints are tighter and stronger, as the pressure is exerted at the neck of the flanch, in close proximity to the periphery of the pipe.

5th. The cost of packing is one half less, and cannot blow out, as it is confined to the grooved segmental clasp.

6th. Joints of any size may be taken apart, and put together in from five to ten minutes.

7th. They are more economical in space, weight, cost, and repairs, and are applicable *to cylinder heads, bonnets*, steam-chests, air pumps, condensers, man-hole plates for boilers, *stop cocks*, nozzles, common and rotary pumps, and all other purposes where joints are *required.*

BROADCLOTH FACTORIES IN AMERICA.

We often hear the question asked why there are not more manufactories of broadcloths in this country. "The great reason is," says the Albany Knickerbocker, "that it is one of the most risky businesses in the world; raising handsome girls and going security not excepted. There are some twenty to five and twenty different and distinct manipulations combined in the manufacture of a yard of broadcloth. Most of these, in foreign countries, are distinct and separate trades, to which usually the life of the artist is devoted;—in selecting, sorting, and scouring the wool; in dyeing it after it is picked, and again, perhaps, after it is woven; in carding, roving, spinning, warding and weaving, all of which must be done to get the wool into what is called flannel, and then the minor operations of scouring and burling it, and the more important ones of fulling, tesseling, tentering, shearing, steaming, and, after various other processes, of dressing, including listing, lettering, &c. If all of these are successful, the manufacturer is at length in possession of a cloth. If he is enabled to do this at all, he considers himself fortunate, and entitled, perhaps, to some credit if not some emolument for the risk run, and the time and talent devoted to this art. But he must not expect to escape censure. Thousands have found, to their cost, that it requires almost a magician's art to prevent loss. Not only must every one engaged in the above manipulations know how to do his part (if he has not to do the whole) well, but he must watch and perform (always, and all the way through) the operation of every piece of cloth with surgical precision, or ruin will follow, and disgrace overwhelm him. His fabric has at last to pass the ordeal of a critical and often a censorious public, who are perhaps 'ignorant of what they are most assured,' and condemn flippantly those who are fully entitled to the respect of their countrymen."

MOROCCO DRESSING IN BROOKLYN.

The Gazette says:—"There was a time, and that not very long past, when French morocco, so indispensable as well as becoming for ladies' wear, could only be had by importation. Now, however,—thanks to native enterprise—if not veritable French morocco, that at least which is dressed after the same fashion, and with all the beauty and finish of the best foreign article, is furnished abundantly at our own door. An establishment of this kind, and the largest in our vicinity, if not in the country, is that of Messrs. Chambers & Burbank, at Gowanus, (Brooklyn.) The manufacture last year amounted to $60,000, and will be considerably increased the present. Forty-five hands are constantly employed in the various processes of preparing the skins—dressing, tanning, coloring, polishing, &c., all of which are done under one roof, or in one building closely connected. It is from goat skins the best morocco is made, and such only are used in this establishment. These skins are all imported, as are also most of the articles employed in tanning and coloring. The native sumach is used to some extent in tanning, but it is said to possess much less strength and efficacy than that which is obtained from abroad. It might doubtless, however, be improved in its quality by cultivation; and the inquiry would, perhaps, be both important and profitable, whether there are other foreign materials used in this and our manufactories generally, which might be advantageously superceded by those of our own growth or production.

MANUFACTURE OF AMERICAN PARCHMENTS.

We have been in the habit of importing nearly all our parchments from England. But an establishment has been recently erected in this city, by Mrs. S. Maverick and Mr. Reynolds, which supplies the Land Office of the United States with a very superior article of American manufacture. This bureau receives at the rate of 60,000 or 70,000 parchments per annum, and the land patents of the United States will be made out upon them. They are printed in blank at the same establishment, and these blanks are thereafter filled up at Washington. The superintendents of this new manufactory have not, however, been able to obtain the necessary number of sheepskins at home, and they have been compelled to import the most of them from abroad.

BROOMS MANUFACTURED FROM WHITE ASH.

A mechanic at the Ramapo river, N. J., has invented a machine for making brooms, which, according to the Journal of Commerce, threatens to exterminate broom corn. It takes a billet of *white ash, and in* a trice cuts it fine like the Manilla grass, as used for *brushes. The brooms can be made* for two cents each, and are said to work quite as well *as corn brooms, and to be much* more enduring.

SONG OF THE GOLD-WORKERS

BY W. H. PETERS.

Toil, brothers, toil;
Let loud our laughter ring,
For the glittering show of the gold we boil
May deck some gaudy king.
Wrap the flame closer round;
Let our work be merrily done,
For in it joy and grief are found;
Grim death and life are in its run.

Toil, brothers, toil;
Let our song be merry to day,
For the morrow our brightest hopes may foil,
And the scene of our joys pass away.
Pour the moulten metal out;
Some for avarice and pride;
Be justice ever so devout,
She cannot find the faults 'twill hide.

Toil, brothers, toil;
We toil for the weal of the world;
Our work shall nations in strife embroil,
Where peace has her banner unfurled.

What though our hands be scar'd;
What though our faces be grim'd—
Here's a song for the schemes we've mar'd;
Here's a laugh for the hopes we've dim'd

Toil, brothers, toil;
Our work is the bayer of fame;
She dreams of the high-reaching ambition we spoil,
And governs the wreath it would claim,
Be our song right merry and loud;
Be our care in our mirth forgot;
Here's a shout for the *rod* that's bow'd
What the *will* of the world could not.

Toil, brothers, toil;
We all must toil for our bread;
By the "sweat of our brow," from the yielding soil,
Or the plots and plans of the head.
Be our song unmingled with care;
Let's work while the metal be hot,
For the miser must have his full share,
And honesty claims but his jot.

IMPROVEMENTS IN PAPER MAKING.

The readiness and facility with which the manufacture of paper is now carried on is really astonishing. The Journal of Commerce remarks: "We were informed a few days since, by a large paper dealer in New York, that it was not uncommon for him to have in his warehouse, and sell, at 9 o'clock in the morning, paper which was in *rags* a hundred and fifty miles from New York at 9 o'clock of the previous morning. A better illustration of the power of steam could not be given, or of the progress of the age. The rags are placed in the duster, thence conveyed to the troughs or vats, where (in some kinds of paper) the sizing is mixed with the pulp, and from these vats the paper passes over heated rollers, and finally between two immensely heavy iron rollers, which give it the glazed surface, and it is then cut, folded, packed, and sent to the railroad, all in the course of a few hours. The Telegraph enables New York merchants to order paper in Massachusetts at any moment, and receive the returns, manufactured, and even ruled, by almost the next steamer.

IMPORTANT IMPROVEMENT IN THE CLOCK.

The most improved clocks now in use only indicate (in point of time) the hour, the minute, the second, and the day of the month, which last indication requires to be attended to and altered at the end of every month of less than thirty-one days. An invention has just been made in England, which will indicate the day of the week, the month, the day of the month, and the year, thus:—"Monday, May 22, 1848," and at twelve o'clock at night the clock will alter the indication all at once, and exhibit "Tuesday, May 23, 1848," and so on, day by day, for hundreds of years. All the attention required is to keep the clock in motion by winding it up regularly as usual. Whether the month has thirty or thirty-one days, or, as in February, twenty-eight, and in leap-year twenty-nine days, the indication will be found to be always correct. This newly-invented piece of machinery is at present contained in a small box, which may be attached to any ordinary clock.

IMPROVEMENT IN THE NAIL MANUFACTURE.

A machine has been recently put in operation by the British and Foreign Nail Company, London, which is highly spoken of by the English journals. The nails are said to be of a first class description, possessing all the qualities of the finest hammered nails, though produced at an expense which will enable them to be sold at a lower price than is *paid for the most* common cut-nails. It seems that the whole nail, head, body, and point, *is made at the same time*, and simply by one operation of the machine. The estimates, *which are apparently* prepared with great care, and founded upon the present prices of *iron and nails, show* a return of more than 40 per cent.

MERCANTILE MISCELLANIES.

JEALOUSY OF TRADE.

Nothing, says the philosophic Hume, is more usual among States which have made some advances in commerce, than to look on the progress of their neighbors with a suspicious eye—to consider all trading States as their rivals, and to suppose that it is impossible for any of them to flourish but at their expense.

It is now a hundred years since this observation was made in the face of prejudices almost universal; for Hume was far in advance of his age, in many of his opinions in political economy. Yet, notwithstanding the light which the experience of a century has been shedding on subjects of this nature, much of the same old prejudice remains in force at this day—not a few taking it for granted that their own country must somehow suffer from the prosperity of others, and that the misfortunes of other countries with which we are in communication afford us the best, if not the only chance of commercial advantage.

The influence of this "narrow and malignant opinion," as the author referred to justly calls it, has been felt in this country ever since we became a nation, in keeping alive a foolish jealousy of England. We have learned to consider ourselves as her rival; and from ardent rivalry springs naturally a degree of unfriendliness, predisposing us to political hostility, and preparing us to seek for causes of complaint and quarrel on the slightest pretexts. Of course, those who imagine that this country would be much more prosperous if England were out of the way, or who suppose our advance in commercial greatness would be more rapid if England should decline, such thinkers, we say, will conclude that England is governed by similar views of us—that she is jealous of and hostile to our growth in wealth, power, and greatness, and would rejoice in our fall.

With exact propriety is the opinion we speak of pronounced malignant, for its direct tendency is to cause enmity to spring up between nations whose interests are best promoted by the prosperity of both; for we deny utterly that we are injured by the prosperity of England or any other nation. We affirm, on the contrary, that the prosperity of any one nation tends to the advantage of every other nation in communication with her. We maintain that commerce, unless tied up by unwise legislation, is constantly employed in distributing and equalizing advantages among trading nations, causing the discoveries, the improvements, the riches of one, to result in the benefit of all. So far from being a legitimate cause of jealousy is the prosperity of England, for example, it is a reason for our rejoicing. The more her manufactures flourish, the more she will want our raw material, and the better she will be able to pay a fair price; more of our breadstuffs will be called for by her busy workmen; and greater will be her stock of fabrics from which we may replenish our markets. Whatever improvements she may introduce into manufactures, benefits us by affording us better or cheaper fabrics; or we may imitate those improvements at home, as we have often done heretofore. In short, the whole theory of England, as of every trading nation, is to seek its own advantage in making it clearly for the benefit of others to trade with it.

It would seem to be one of the most obvious of truths, that, in the case of parties trading with each other, whether individuals or communities, it is first of all desirable that both should be prosperous. It is not for one's individual interest that the person he transacts business with should be weak or bankrupt. The more sound and strong he is, the safer and better it is to trade with him. And so it is between nations. It is true that the temporary misfortunes of other nations may yield us temporary advantages, as, for instance, the late scarcity in England which enriched our farmers. But, let that misfortune occur season after season for a length of time, and we should inevitably become involved in its evil consequences. England would soon become too poor to be any longer a profitable or safe customer, and we should lose our now profitable trade with her.

We are well aware, as already intimated, that, in uttering opinions like the above, we oppose ourselves to a very common, a very strong, and, we may add, a very unreasoning prejudice of our own times and country—a prejudice which, we are sorry to say, is sometimes encouraged instead of rebuked, by journals which ought to know and do better. But the time must come when all will agree that our views of the subject are the decisions of common sense and universal experience, to say nothing of the religion which inculcates a *patriotism that is not circumscribed by geographical boundaries*, or the different races of *men.*

EFFECTS OF THE COTTON CULTURE AND TRADE.

A writer in the Charleston Mercury thus introduces the subjoined statistics of the earliest imports of American cotton into Great Britain:—

Sixty years ago, American cotton formed no part of the wealth of nations or individuals; now its value can scarcely be appreciated. Sixty-three years ago the first bale of cotton was landed in Liverpool, and was worth some eighty to one hundred dollars in its raw state, and when manufactured it was probably increased in value to one thousand! But how stands the matter now? Great Britain will receive some twelve hundred thousand bales of cotton from the United States this year, worth some thirty-six millions of dollars; add to this the value which British labor gives, which is upon an average about sixteen times the value of the raw material, and we find the cotton of the South is worth to our English brethren about five hundred and sixty millions of dollars for this year. And how stands the matter with our Northern brethren? They will use about 400,000 bales this year, worth say $25 a bale to them, or $10,000,000; add the value of their labor, say eight times that of the raw material, and the South by this article is of eighty millions advantage to them. Now for a moment compute the whole value of the crop to the industry of the world; value of 2,000,000 bales at $25, $50,000,000; add as an average value gained by the labor upon its manufacture fifteen times the amount, and we have the sum of seven hundred and fifty millions as an approximation to the direct value of cotton in the prosperity of the world. Now look back sixty years, and mark the contrast. We have before us an extract from Gore's *Advertiser*, published in Liverpool, which has been furnished us by Richard Teasdale, Esq., of our city. By this it will be perceived that this gentleman's father, one of the firm of John & Isaac Teasdale & Co. of Liverpool, received the first bale of cotton ever exported from the United States, and that the whole exports of the year 1785 were not as much in cotton as is now drawn for samples in one week in Charleston.

AN ACCOUNT OF THE IMPORT OF THE FIRST COTTON WOOL BROUGHT TO THE PORT OF LIVERPOOL, THE GROWTH OF THE UNITED STATES OF AMERICA.

1785.—January 20, *Diana*, from Charleston, to J. & I. Teasdale & Co., 1 bag. February 17, *Tonyn*, New York, James Kenyon, 1. July 21, *Grange*, Philadelphia, W. Rathone, Jr., 3. November 17, *Friendship*, Philadelphia, J. & I. Teasdale & Co., 9—Total, 14 bags.

1786.—May 4, *Thomas*, from Charleston, Peter Marrow, 2. June 1, *Juno*, Charleston, J. & I. Teasdale & Co., 4—Total, 6 bags.

1787.—April 5, *John*, from Philadelphia, John Jackson, 6. June 7, *Irish Volunteer*, Charleston, Jas. Hargreaves, 1. June 14, *Wilson*, New York, N. P. Ashfield, 9. June 28, *Grange*, Philadelphia, Jas. Burrow, 6; Jas. Appleton, 2; Peel, Yates & Co., 1. August 2, *Henderson*, Charleston, J. & I. Teasdale & Co., 40. December 13, *John*, Philadelphia, George Goring, 37, order, 7—Total, 109 bags.

1788.—January 3, *Mersey*, from Charleston, Peter Marrow, 1. *Grange*, Philadelphia, George Goring, 5. January 31, *Sally*, New York, Rathbone & Benson, 4. June 26, *John*, New York, Samuel Green, 30. July 3, *Harriet*, New York, Backhouse & Lowe, 62; Dickson & Pemberton, 60; N. P. Ashfield, 27; Peel, Yates & Co., 4; Rathbone & Co., 3; S. Newal, 1; order, 16. July 5, *Grange*, Philadelphia, James Ansdell, 68. *Polly*, Charleston, George Goring, 42; J. & I. Teasdale & Co., 26. November 20, *Cis*, Charleston, J. Douglas, 9; *William*, Baltimore, Warbrick & Holt, 31—Total, 389 bags.

1789.—January 8, *Grange*, from Philadelphia, W. Wallace, 4; Jas. Ansdell, 6. February, 5, *Manchester*, Charleston, John Teasdale & Co., 7; John Wright, 1. February, 29, *Aurora*, New York, Rathbone & Benson, 165; Peel, Yates & Co., 1; Backhouse & Lowe, 7; order, 158. May 21, *Alexander*, Virginia, Thomas Moss, 4. July 2, *Levant*, Philadelphia, E. & R. Bent, 7; John Jackson, 25. July 9, *Grange*, Philadelphia, John Jackson, 17. July 23, *Manchester*, Charleston, J. Coulburn, 6. October 1, *Lydia*, New York, James Kenyon, 10; Robert Abbott, 16; J. R. Freme, 2. December 10, *Spring Vale*, Maryland, Kensington & Co., 71; Rathbone & Co., 30. December 24, *Grange*, Philadelphia, Golightly & Co., 2; James Ansdell, 25; S. Brown, 4; Samuel Greg & Co., 43; C. Wetherhead, 94; J. Jackson, 43; J. Micklethwaite, 100—Total, 812 bags.

1790.—January, *Lady Penrhyn*, from Philadelphia, E. & R. Bent, 58. February 4, *Polly*, Charleston, John Teasdale & Co., 12; William Coulbourne, 7. July 29, *Mary*, *Georgia*, *Andrew Aikin*, 2; *Polly*, Charleston, John Teasdale & Co., 2—Total, 81.

It will thus be perceived that the total import of cotton into Liverpool, during the six *years, from 1785 to 1790* inclusive, was 1411 bags.

AMERICAN PROVISIONS IN ENGLAND.

y the following statement of the receipt of American provisions at Liverpool ıer and Smith's Times of July 15th, 1848:—

owing extensive supplies of provisions have just taken place from the United America, in the docks of the metropolis, in addition to the large arrivals of the in these few days at the port of Liverpool. The packet ship Northumberland, York, has brought 470 packages of lard, 112 of general provisions, 758 of beef,— k, and 546 of bacon; the Franklin, of New Orleans, 2,124 casks of pork, 464 of bacon, and other articles; the packet ship Independence, from New York, ges of pork, 494 of beef, 224 of bacon, 841 of lard, and 148 casks, and 128,867 in bulk of oil cake for cattle feeding purposes; the Aconite, from Philadelphia, and 100 tierces of bacon, 114 barrels, 101 tierces, and 51 hogsheads of pork, ırrels and 304 kegs of lard; the Inca, from Baltimore, 1,686 packages of pork, on, 106 of lard, and other articles; the Horne, from Baltimore, 895 packages of beef, 648 of bacon, 390 of lard, and several of hams and other articles; ore, from Philadelphia, 766 packages of pork, 746 of bacon, 799 of lard, 135 of hams, and 235 of oil cake; and the packet ship Mediator, from New York, of pork, 232 of lard, 100 of hams, 436 of beef, 82 of general provisions, 595 ıseed cake for cattle, and a large general cargo of articles, the production of States of America. A remarkable feature in these arrivals of provisions is, ave all taken place in vessels belonging to the United States.

MERCANTILE ACQUISITIVENESS.

is more common in the mercantile experience of this country, says the Journal rce, than for men to start in life poor, but overcoming all obstacles to rise into and affluence. It is unhappily quite common, also, for the same men, when this elevation, to put everything at hazard, in the hope of more rapid gains, g their object, to lose all. Strange that men should do so, the spectators say— they ever reach the same point of elevation, they will very likely pursue the ıe. It is not very strange, perhaps, in such a community as this, that it should ır merchants are pressed so severely with business that they have time for little ir thoughts are engrossed constantly with business and its gains, and in this way of acquisition, which is implanted in every bosom for useful purposes, is nour- ı passion, and breaks away from reason. For its improper action there is al- nd a ready gratification. Besides, a man who has by steady application ob- ierty and credit, gets to feel as if it would always be so with him. He comes ore of his own sagacity, and less of his steady plodding, than he ought; and ıe credit, and perhaps more money, than his present business requires, spreads ıs in a disproportionate enlargement. Men so situated do not really expect to ly happier or better for the large increase of wealth which they strive for. It on for *acquisition* which urges them on. Some may indeed hope to set up a d enter the fashionable world, and so become the slaves of postillions and the But in general, it is *acquisition* which fills and controls the mind. In sober , men all know that they want but little here below, nor want that little long- r that such an amount of property as makes them easy in their affairs, and ı to labor steadily for the maintenance of their families, and the performance ties, is enough, and that more will but increase care and perplexity, without ıating enjoyment. If their thoughts are accustomed to reach on to the end of ond it, and to cherish the feeling that some heart-work is to be done by way ion for the future, they confess to themselves that more property would rather nce than a help in that matter. Yet they love to *make money*. One says, I five hundred thousand dollars. What would you do with it? No matter;-I to *have* it.

n believe that the possession of *some* property is very desirable, as a means of joyment and usefulness. They would think that the first thousand dollars ın should acquire, would be worth more to him than the next *two* thousand; his additional gains sink proportionably in value. Some would run along by til they would at no distant point pass by the summit of increase, and come nothing but loss. *It is, anyhow*, a remarkable fact, staring us all in the face *that very rich men are seldom* reputed happy; though others will continue to *y could gain the wealth*, they would contrive to avoid the anxiety.

How shall business men protect themselves from the danger we are considering? Certainly it is a great danger. The danger is evidently not to be avoided by simple reliance upon one's own superior wisdom and prudence. It is among those who have been longest in the exercise of prudence, that the most conspicuous examples of imprudence are to be found. In the great disasters which attended the dissolution of the United States Bank, how often were the community pained with the news that a man long distinguished for honesty and prudence had not only speculated, but embezzled, and perhaps forged.

If we may be allowed to suggest remedies for so great a danger, we would say that in the first place every business man should feel that he *is in danger* of acquisition. *That* will cultivate itself. Then he should set bounds to his desires, from the outset of his acquisitions. Not by fixing a definite sum perhaps, beyond which he will not accumulate, but so far at least as not to allow the fact that he has reached the point to which he first aimed, to be merely a new starting point for new plans much larger than the first. Then dwell much upon the inestimable value of *peace* of mind. Think how dearly millions are earned at the expense of anxious days and restless nights. Think how short life is; too short for its days to be eaten out by useless distress. Put in practice the adage, "keep what you've got," and only act upon the other part of it, "get what you can," in a way consistent with the first. Give away money freely if you are prosperous. This may not cure the passion of acquisitiveness, but it will counteract and tame it; and if done in true benevolence, will be a source of more true happiness than wealth can buy in any other way. Consider, that in truth the surest way of arriving at great wealth, is never to be in a hurry. Set it down as a fixed principle, that you will *never* depart from your regular business, unless it be by the mere use of surplus funds. Study the book of the Proverbs of Solomon until your mind is full of those old truths; truths which live in constant youth and beauty, though they be six thousand years old. Go fully into the considerations drawn from morality and religion, and you may find more powerful motives than any we have presented.

COMMERCIAL EDUCATION.

It needs no essay or argument of ours to show that, in this day especially, those engaged in mercantile pursuits should be men of large and versatile information, familiar with all those details of general knowledge the possession of which constitute a well read and well informed gentleman. It is not material to a merchant to have passed through a collegiate course of study, nor indeed will the engrossing nature of his pursuits leave much leisure for those studies which are the principal features in college classes; but a general acquaintance with history, geography, political economy, the laws of trade, the principles of banking and currency, commercial statistics, international law, and the general principles of our own constitution and laws—in these and similar topics of thought and reading, the merchant of the present day should be perfectly at home.

Such information, besides enlarging and elevating the mind, and adding to one's respectability and influence in society, is often of itself a fortune, as it enables him to take advantage of openings which the ignorant would overlook or not appreciate. The unreflecting, ignorant trader may float along with the tide, and if it lead to fortune may share in the general luck; but the man of thought and information, quick to perceive the bearing of a new law, or tariff, or financial regulation, or prompt to appreciate the probable extent and value of some new opening to trade, will realize it, and gather a rich harvest, before his uninformed neighbor is aware that an opportunity existed.

As a matter of policy, merely, our young merchants cannot too highly estimate the value of a good stock of general knowledge, and cherish those institutions which aim to promote their advantage in this respect.

THE AMBER TRADE.

The amber trade, which was probably first directed to the West Cimbrian coasts, and only subsequently to the Baltic and the country of the Esthonians, owes its first origin to the boldness and perseverance of Phœnician coast navigators. In its subsequent extension, it offers, in the point of view of which we are treating, a remarkable instance of the influence which may be exerted by a predilection for even a single foreign production in opening an inland trade between nations, and in making known large tracts of country. In the same way that the Phocæan Massilians brought the British tin across France to the *Rhone, the amber* was conveyed from people to people through Germany, and by the *Celts on either* declivity of the Alps to the Padus, and through Pannonia to the Borysthenes. *It was this* inland traffic which first brought the coasts of the Northern Ocean *into connection* with the Euxine and the Adriatic.—Cosmos.

THE BOOK TRADE.

—***History of New Netherlands, or New York under the Dutch.*** By E. B. O'Callaghan, M. D., Corresponding Member of the New York Historical Society, and Honorary Member of the Historical Society of Connecticut. Vol. II. 8vo., pp. 608. New York: Bartlett & Welford.

The first volume of this work was published about two years ago, and duly noticed in a department of our Magazine. That volume is divided into three books, or periods; first commencing with the discovery of America, and extending to the incorporation the Dutch West India Company, (1492–1621;) the second, from the incorporation of at company to the opening of the fur, or Indian trade to the inhabitants of New Netherlands, (1621–1638;) and the third, from that time to the end of Director Kieft's administration, (1639–1647.) The second volume, which has at length made its appearance, is rided into three books, commencing with the appointment of Director Stuyvesant, reaching to the incorporation of New Amsterdam, (1646–1652;) the fifth book, extending to first war with the Esopus Indians, (1653–1659;) and the sixth and last book of the history, from that war to the surrender of New Netherlands to the English in 1664. To each lume is added an appendix, embracing copious notes and rare documents. The work erywhere evinces on the part of the author the most patient research, and a degree of lustry rarely surpassed in the production of history. As evidence of this, it may be ted that he analyzed between twenty and thirty volumes of manuscript records in the cretary of State's office at Albany, which, instead of finding, as had been predicted, ame, pacific, dry, and uninteresting," teemed with every material which could render torical research, to a mind so admirably constituted for the undertaking, a work of easure and improvement. Mr. Broadhead, whose valuable labors, as historical agent, nnot be too highly appreciated, sent home sixteen volumes of Dutch documents, which had collected in Holland. From these, the author collected whatever facts or connecting links they supplied, which, together with private papers in old Dutch families, afforded h and ample material for a complete and satisfactory history; and such a history, in our inion, Dr. O'Callaghan has produced. It is written in an appropriate style, clearly and ncisely; and, what is of far more importance, it possesses internal evidence of a truth- fidelity. The volume is illustrated with several portraits, maps, etc., derived from authentic sources, and executed in a style of elegance in perfect keeping with the entire getting up" of the work, which is highly creditable to the taste and liberality of the terprising publishers. A more valuable contribution has never, perhaps, before been ade to the historical literature of America; and we trust all concerned will be amply rearded by an intelligent, liberal, and patriotic community.

—***Jones and Newman's Architectural Publications, first Series. The American Architect, comprising Original Designs of cheap Country and Village Residences. With Details, Specifications, Plans, and Directions, and an Estimate of the Cost of each Design.*** The designs by John W. Ritch, architect. 4to. New York: C. M. Saxton.

The subject of architecture is beginning to attract, in a greater degree than ever before, sidents in our principal commercial cities, owing in a great measure to the facilities afforded by the introduction and progress of the railroad system. Boston is enjoying the vantages of the season ticket system on her railroads in a manner that is populating the wns from five to twenty miles around, so that her merchants can do business in the city d live in the country without any loss of time. The same facilities will be enjoyed by e citizens of New York when the railroad to Albany is completed. The work, therefore, the design and plan of which is stated in the title-page quoted at the head of this tice, is particularly well-timed, and may be referred to with advantage by all who contemplate the erection of villas and cottages on the banks of the Hudson and the line of e railroad, where sites of unsurpassed beauty are to be obtained at moderate rates. Mr. itch, the author of the present work, has furnished in this first volume a great variety of signs, out of which the most fastidious taste can select a suitable design for a residence. he elegance of many of the plans will commend the work to the taste of the most high-cultivated mind, and their economy to persons of limited means. The volume contains ty-eight plates, including drawings of cottages, &c., with front, rear, and ground views, th estimates of the cost, and specifications for building. The work is afforded at the r price of $3 50.

3.—*An Universal History, in a Series of Letters; being a Complete and Impartial Narrative of the most Remarkable Events of all Nations, from the Earliest to the Present Time. Forming a Complete History of the World.* By G. C. Hebbe, LL. D. Vol. 1, Ancient History. 8vo., pp. 562. New York: De Witt & Davenport.

The first volume, commenced in numbers some months since, and referred to in this department of our Magazine, is completed. The present volume is devoted to ancient history, beginning with the origin of society, the different forms of government, the foundation of States, &c., and extending to the fall of the Roman Empire. The design of the author, who has devoted many years to the study of history, and to the selection and preparation of the materials, is, to present to the world, in a new and attractive form, a complete universal history, without prejudice and without partiality, that will be instructive not only to the general reader, but worthy of the attention of philosophers, of statesmen, of lawgivers, and of warriors. He has labored, not to compile from the writings of others a mere compendium of facts, but to obtain from original sources authentic accounts of the condition and progress of the human race, and to reproduce anew an impartial view of the grand scenes of human history, written in a spirit of comprehensive and liberal philosophy. He seems to have fulfilled that great historical requisite of Mr. Macauley's remarks: "That in history, the facts are given to find the principles, and the writer who does not explain the phenomena, as well as state them, performs only one half of his office." In accordance with this requirement of history, the author not only arrays before the reader the great events of the human race, but also exhibits them in the light of those causes which called them into being. He contemplates man as a being of progress, advancing towards his high destiny, not by the accident of a blind chance, but in fulfilment of the wisely ordained plan of an overruling Providence. In his hands history is a powerful means of promoting moral and social culture, and of developing a love and adoration of the Great Creator, by whom all things exist. This work, which is to be published both at Leipsic and at London, is brought out by the American publishers in advance of the European editions, in accordance with an especial arrangement with the learned author, and, when completed, will embrace the history of the human race, from its infancy to the present time. It is written in an easy, popular style, and printed on fine paper, and a bold, handsome type, and offered at a price that cannot fail of placing it within the reach of "the million."

4.—*Popular Objections to Unitarian Christianity Considered and Answered. In seven Discourses.* By George M. Burnap, Pastor of the First Independent Church of Baltimore. 18mo., pp. 166. Boston: William Crosby & H. P. Nichols.

These sermons were delivered by Mr. Burnap in the ordinary course of his ministerial duty, for the purpose of answering "some of the leading objections which are everywhere current against the faith" of Unitarian Christianity. Unitarianism, like every other *ism*, has undoubtedly been misapprehended and misrepresented. The preacher endeavors to meet and answer the objections of opponents, and whatever difference of opinion may exist as to the soundness of his arguments, it will, we think, be conceded that the whole subject is discussed with marked ability, and in a spirit of fairness and candor that must command the respect of Catholic minded men, irrespective of the sect to which they may be attached. In the first discourse he defines the position of Unitarianism; in the second, answers the charge of infidelity which is urged against it; in the third, attempts to show that Unitarians desire to have a pure text, and that Trinitarians are obliged to explain the Bible away; in the fourth, Unitarianism is vindicated from the charge of being mere morality; and in the fifth, represented as Evangelical Christianity; in the sixth, he maintains that his faith does not tend to unbelief. The sixth and last discourse is devoted to the religious sentiments of Dr. Watts, who, although educated a Calvinist, at the close of his life became a Unitarian, so far, at least, as respects his belief in the distinguishing features of that creed. We do not see that a change of opinion of any one man, or number of men, proves either the orthodoxy or the heterodoxy of that opinion or creed.

5.—*The Marriage Offering: a Compilation of Prose and Poetry.* 18mo., pp. 204. Boston: Crosby & Nichols.

This little volume consists of selections from many of the best and purest of writers in our own and other countries. Unlike works of a similar kind, which "dwell with an almost nauseating repetition upon the romance and ardor of the master passion," this is infused with "well principled and judicious advice, kind and timely caution, practical wisdom, and Christian views of the most vital of all man's relations." The compiler has presented in "a permanent form the gathered sweetness of literature and religion, the immortal words of genius and inspiration, to sanction, and endear, and crown with ever endearing affection and blessedness, the united destiny" of two hearts. It should find its way into the hands of every newly married pair in our land.

6.—*The Battle of Buena Vista, with the operations of the "Army of Occupation" for one Month.* By JAMES HENRY CARLETON, Captain in the First Regiment of Dragoons. 18mo., pp. 238. New York: Harper & Brothers.

The "Battle of Buena Vista," an account of which this volume purports to give, will probably be regarded as one of the most important events in the military history of the country; and it must be acknowledged that the opportunities of the writer for obtaining an accurate knowledge of the circumstances and events connected with it, were of such a nature as to leave little room to err in the narrative. For two months before the battle, as we learn, he was situated at or near the ground on which it was fought; and, during that time, he was led, with others, to remark its strength as a military position. His position as commander of a company of dragoons, also afforded opportunities of deliberate observation in many different parts of the scene, which he improved at the time by taking notes of what was going on around him. With all that fell under his personal notice, or was derived from minute inquiries of other officers immediately after the battle, he has combined the substance of the official reports of both parties; and to avoid doing injustice to the Mexicans, their reports are generally quoted at the foot of the page. It is illustrated with a map of the surrounding country, sketched from notes made on the spot, and an appendix is given embracing all the documents pertinent to the general subject of the work. It certainly bears the marks of a reliable history, and is written in an easy and readable style.

7.—*Story of the Peninsula War.* By General CHARLES WILLIAM VANE, Marquis of Londonderry, G. C. B., G. C. H., Colonel of the Second Regiment of Life Guards. New edition, revised, with considerable additions. 12mo., pp. 454. New York: Harper & Brothers.

The work which forms the basis of the present volume has long enjoyed a wide popularity in England, and is perhaps, in its present improved form, the most concise and comprehensive account of the Peninsula War that has been offered to the reading public. The distinguished noble, its author, took an active part in the great struggle, which, together with his near relationship to the minister of the day, afforded him opportunities which no other individual, if we except the commander of the forces, could enjoy. Besides, he possessed a natural quickness of observation, and was in the habit of recording his daily impressions as they occurred. It appears to be a complete history of the war in the smallest possible compass, and at so moderate a cost as to be acceptable to a very numerous class of readers. It is brought down to the peace of 1814, and will be regarded as an indispensable companion to the "Story of the Battle of Waterloo," recently republished in this country by the same enterprising house.

8.—*The Peasant and his Landlord.* By the BARONESS KNORRING. Translated by MARY HOWITT. 12mo., pp. 352. New York: Harper & Brothers.

It will be a sufficient recommendation to most readers, that this author is introduced to the English reader by Mary Howitt, the translator of the works of Frederika Bremer and Hans Christian Andersen. "The Baroness Knorring," says Mrs. Howitt, "stands side by side with the author of 'The Home' and 'The Neighbors;' and I feel sure," she adds, "that the peculiar excellence and originality of her writings will be equally acknowledged in this country when once they are made known to our readers." The present story affords "one more of the many demonstrations which we every day meet with, of the highest and purest natures being driven from their proper course, and oppressed and perverted by the worst. It affords, also, a grand lesson on the subject of Temperance; and proves, that though one false step often leads to ruin, which is retrievable only by death, yet that uprightness and virtue, through suffering and through death, work out their own salvation."

9.—*Vanity Fair. A Novel without a Hero.* By WILLIAM MAKEPEACE THACKERAY. With illustrations by the author. 8vo., pp. 382. New York: Harper & Brothers.

To those who have read the "Yellowplush Correspondence," by the same inimitable humorist, the mere announcement of this equally clever work will be all that is required of the journalist. It furnishes a broad but life like and well developed satire upon English society; and, as human nature is pretty much the same in America, it will be found not altogether inapplicable to society as it exists in our own country. The work comes to us in a really beautiful dress; and the numerous illustrations are capital, almost telling the story without one's reading it.

10.—*The History of Don Quixotte de la Mancha.* From the Spanish of CERVANTES. *With illustrations by* SCHOFF. 8vo., pp. 444. Boston: Charles H. Peirce.

A new, cheap, and handsome library edition of this world-wide famous romance.

11.—*Chemical Technology; or, Chemistry applied to the Arts and to Manufactures.* By Dr. F. Knapp, Professor at the University of Gressen. Translated and edited, with numerous notes and additions, by Dr. Edmund Ronalds, Lecturer at the Middlesex Hospital, and Dr. Thomas Richardson, of Newcastle-upon-Tyne. First American Edition, with notes and additions, by Professor Walter R. Johnson, of Philadelphia. Volume I. Illustrated with two hundred and fourteen Engravings on Wood. 8vo, pp. 504. Philadelphia: Lea & Blanchard.

This work is divided into two parts, in groups of subjects. The first treats of those branches of manufacture depending upon the process of combustion, including peat, American coals, the relative value of fuel, the application of heat, of illumination and lighting materials, modes of effecting illumination, and of the illuminating power of different materials. The second group of subjects pertains to the process of manufacture concerned in the production and application of the alkalies and earths, including common and sea salt, soda, potashes, borax and boracic acid, saltpetre and nitre, gunpowder, gun cotton, aqua fortis, nitric acid, manufacture of soap, oil varnish, &c. The illustrations consist of the apparatus for the various manufactures from sulphur, and the manufacture of salt, soda, saltpetre, gunpowder, soap, &c. &c. The importance of chemistry, in its application to the industrial and useful arts, was never more completely illustrated than in this really scientific and practical treatise. It is, we learn, to be followed by works on Pharmacy, Astronomy, Chemistry, Heat, Hydraulics, Metallurgy, Pathological Anatomy, and Rural Economy; which, like the present work, will embody all the additional improvements and discoveries made in our own country.

12.—*Literary Sketches and Letters: being the Final Memorials of Charles Lamb, never before published.* By Thomas Noon Talfourd, one of his Executors. 18mo., pp. 306. New York: D. Appleton & Co.

In the preface to the Letters and Life of Charles Lamb, published twelve years ago, reference was made to letters yet remaining unpublished, and "to a period when a more complete estimate might be formed of the singular and delightful character of the writer than was there presented." That period, says Mr. Talfourd, has arrived. The appreciation which the letters already published, both in this country and America—perhaps even more remarkable in America than in England—have attained, (we quote from the compiler's introduction,) and the interest which the lightest fragments of Lamb's correspondence, which have accidentally appeared in other quarters, have excited, convinced Mr. T. that some letters which he withheld, as doubting their worthiness of the public eye, will now be welcome. The collection which Mr. Talfourd has made, will, we think, awaken a fresh interest in that singular poet, essayist, and humorist.

13.—*Painting. Its Rise and Progress from the Earliest Ages to the Present Time.* Compiled from the best Authorities. 12mo., pp. 428. Boston: John P. Jewett & Co.

The author of this work, although disclaiming all pretensions to originality of matter or of manner, has consulted, as we infer from the long list of authorities duly credited in the introduction, almost every writer of note upon the rise and progress of the art. The results of his research are given in a concise, but clear and comprehensive form. The design includes sketches of the lives and works of many of the eminent artists of ancient and modern times, with notices of the principal galleries of art in Europe. It will serve as a sort of hand-book of facts for those who intend to visit the galleries of art in the Old World, and tend, perhaps, to refresh the memories of such as have already enjoyed that privilege. We esteem it a valuable addition to our own private library.

14.—*The Green Mountain Boys: an Historical Tale of the Early Settlement of Vermont.* By the author of "Mary Morton, or the Money Diggers;" "Lock Amsden, or the Schoolmaster," &c. 2 vols. in one. 12mo., pp. 364. Boston: B. B. Mussey.

The history of this country furnishes an abundance of incidents for the stirring tale, and the instructive narrative. To embody and illustrate a portion of the more romantic of these incidents, which actually occurred in the early settlement of Vermont, with the use of but little more of fiction than was deemed sufficient to weave them together, and to impart to the tissue a connected interest, the author has succeeded in furnishing a very readable, and withal instructive book. He gives an apparently true delineation of the manners and feelings of those among whom the scene is laid, together with the deeds and characters of some of the leading actors in the events he so well describes, as gathered from the published histories of the times, from private papers to which he had access, and more particularly from "the lips of the few aged relics of that period who actively participated in the wild and stirring scenes which marked the settlement of that part of the country."

15.—*The Works of Washington Irving.* New edition, Revised. Vol. I. Knickerbocker's New York. 12mo., pp. 452. New York: George P. Putnam.

This is the first of a new, revised, and complete edition of the works of Washington Irving, to be completed in twelve volumes. It is elegantly printed, with a new and beautiful type, on a "lily-white" superfine paper, and altogether forms one of the handsomest volumes that has been produced in this country. A criticism in our journal on the writings of Irving, would be about as ridiculous and uncalled for, as a review of Shakspeare and the Bible. This edition of Knickerbocker's amusing history of New York is introduced by a fresh "apology" from the author, from which we make a brief extract, as follows:—

"The main object of my work, in fact, had a bearing wide from the sober aim of history; but one which, I trust, will meet with some indulgence from poetic minds. It was to embody the traditions of our city in an amusing form; to illustrate its local humors, customs, and peculiarities; to clothe home scenes and places and familiar names with those imaginative and whimsical associations so seldom met with in our new country, but which live like charms and spells about the cities of the old world, binding the heart of the native inhabitant to his home."

This work was first published in 1809, and its interest since that time has rather increased than diminished. Time will only serve to enhance its value, and increase, if possible, its popularity.

16.—*Study of Modern Languages. Part First. French, Italian, Spanish, Portuguese, German, and English.* Edited by Louis F. Klipstein, A. A., LL. M., and Ph. D. of the University of Giessen. 4to., pp. 68. New York: George P. Putnam.

This volume, furnishing specimens of the several languages named in the title, possesses at the same time all the advantages of literal translations. The elementary phrases, conversations, cards, letters, proverbs, and idioms, will be found useful, and the notes appended are calculated to remove difficulties in the way of the learner. We trust the work will receive an adequate patronage, as in that case the author promises to extend its scope, so as to render it a complete text-book of the most important languages of Europe.

17.—*Travels in Peru, during the Years* 1838–1842, *on the Coast, in the Sierra, across the Cordilleras and the Andes, into the Primeval Forests.* By Dr. J. J. Von Tschudi. Translated from the German by Thomasina Ross. New edition, complete in one volume. pp. 354. New York: George P. Putnam.

We noticed this work in terms of high but deserved commendation when the first edition made its appearance, and our readers will probably recollect several interesting extracts of a commercial character which we gleaned from its instructive and deeply interesting pages. No previous writer has painted so ornamented a picture of the city of Lima and its inhabitants, and, indeed, of the whole country noted by the traveller, as is contained in this volume. It must take rank among the standard volumes of travel in every judiciously selected library.

18.—*The Water-Cure Journal and Herald of Reforms.* By Joel Shew, M. D. Published monthly, at one dollar a year, by Fowlers & Wells, Clinton Hall, New York.

Two numbers of this useful work have been published. Of the system of prevention and cure advocated and illustrated by Dr. Shew, a disciple of Priessnitz, the founder of it, we have long since expressed a favorable opinion, based on that greatest of human teachers, Experience. We therefore care not how widely this journal circulates, or rather we care much, as we believe it will be productive of the greatest possible amount of physical, if not moral good, and the two are, in our mind, inseparably connected. In the hands of the present enterprising and philanthropic publishers it must inevitably secure an extensive patronage. The more the system is understood, the more will it be appreciated and practised.

19.—*The Playmate, a Pleasant Companion for Spare Hours.* New York: Bedford & Co. Boston: Crosby & Nichols.

The number for July completed the first year of the existence of this excellent juvenile periodical. This work comprises original tales, ballads, fables, historical anecdotes, poetry, new and old, and readings in natural history, every article being illustrated with carefully designed and well-executed wood engravings, from drawings by eminent artists. The volume just closed contains articles from Mary Howitt, Mrs. S. C. Hall, R. H. Horne, Hans Christian Andersen, and many more of England's purest and best writers. It should be taken *in every family where there* are children from five to fifteen years of age; and *even those of a larger growth will* find it "a pleasant companion for spare hours."

20.—*Two Hundred Stories and Select Pieces for Children, adapted to lead them to Love and Obey their Parents, to be Kind and Obliging to their Companions, and Merciful to Animals: also, to Remember their Creator.* Compiled by a MINISTER of the Gospel. 18mo., pp. 234. Boston: John P. Jenett & Co.

The design of this little volume is clearly stated in the title-page. It consists of selections from more than fifty different publications both in Europe and America, which will be found to contain many salutary precepts, and instructive examples, designed alike to improve the mind—teach principles of love and obedience to parents—affection and tenderness to brothers, sisters, and associates—benevolence to the poor and afflicted—kindness to animals, and duty to God, the Creator.

21.—*The English Pulpit; a collection of Sermons by the most Eminent living Divines of England.* 8vo., pp. 400. Boston: Charles H. Peirce.

This volume contains thirty-two sermons from as many different living clergymen of the English pulpit, representing five or six of the sects popularly denominated evangelical or orthodox, including Episcopal, Baptist, Methodist, and Presbyterian preachers. The subjects discussed are of a religious or theological character, not, however, enforcing the peculiarities of either of the denominations, whose pulpit eloquence it is the design of this collection to represent. No portion of the present volume has before been published in this country, and it contains sermons from several ministers whose productions are but comparatively little known to the American public.

22.—*Alfred in India, or Scenes in Hindostan.* Boston: Gould, Kendall & Lincoln.

This little volume, the sixth of the series of "Chambers's Library for Young People," consist of a familiar account of the more interesting features of English life in India, prepared with a view to the amusement and instruction of young people. It was written by a lady who has returned to England with her family from India. This series of books is unexceptionable, and cannot fail of securing a very general popularity.

23.—*The Childhood of Mary Leeson.* By MARY HOWITT. Boston: Wm. Crosby & H. P. Nichols.

It is unnecessary to say more of this little volume, than that it embodies Mary Howitt's idea of the spirit which ought to direct the education of a child, as illustrated in the story of Mary Leeson's childhood. At a future time, and in another story, we are promised the history of the next ten years of Mary Leeson's life, in which "it will be seen what was the superstructure which rose upon a foundation of truth, obedience, and love."

24.—*Lectures to Youth. Containing Instructions preparatory to their entrance upon the Active Duties of Life.* By ROBERT F. LAWRENCE, Pastor of the Congregational Church, Claremont, N. H. Boston: James French.

This little volume contains seven lectures, inculcating and delineating what the author conceives to be right principles, pointing out the evils to be avoided, and describing true greatness, and the pleasures of religion.

25.—*The Art of Conversing. Written for the Instruction of Youth in the Polite Manners and Language of the Drawing-room.* By a SOCIETY OF GENTLEMEN. Boston: James French.

The design of this work is to demonstrate the refinement of conversation, to offer rules for its right use, and treat of certain particulars relative to practice, an ignorance of which frequently places the sensible man on a level with the simpleton. It clearly points out the means of appearing to advantage in the private circle, in public interviews, and in every situation in which an individual may be placed. We commend the remarks on "Business Visits" to our mercantile readers.

26.—*Floral Gems, or Songs of the Flowers.* By Mrs. S. THAYER, author of "The Vacation," "Passion," etc. Boston: James French.

This beautiful miniature volume gives the classification, order, etc., of the gems of the floral world, with poetical illustrations selected from the best poets with rare discrimination. It is the best thing of the kind that we have seen in a long time.

LITTELL'S LIVING AGE.—We refer our readers to the prospectus of this deservedly popular work on the third page of the cover of this Magazine; cheerfully and heartily endorsing the unmistakeably high praise awarded to the work by the late John Quincy Adams, who has pronounced it to be "the most useful of all the periodical journals devoted to literature and science which abound in Europe and in this country."

Engraved by T. Kelly

Asa Clapp

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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

OCTOBER, 1848.

Art. I.—THE HISTORY AND PRINCIPLES OF ANCIENT COMMERCE.

LECTURE III.

THE COMMERCE OF TYRE AND CARTHAGE.

ORIGIN OF NAVIGATION—RISE OF TYRE AND CARTHAGE—MARITIME POWER—INFLUENCE OF NAVIGATION ON COMMERCE—ADVANTAGES OF AN INSULAR SITUATION—SHIPS OF THE ANCIENTS—LONG VOYAGES—CARRYING TRADE—MANUFACTURES—WEAVING—DYEING—POTTERY—TANNING—WORKING OF METALS—COLONIES—COLONIAL TRADE—RATE OF WAGES—EMIGRATION—ACCUMULATION OF CAPITAL—CREDIT—BANKING—BOTTOMRY—PARTNERSHIPS—JOINT STOCK COMPANIES—COMMERCIAL CHARACTER OF THE CARTHAGINIANS.

In my first Lecture I laid down some of the elementary principles of commercial science. We stated that the commerce of a country depended on its productions—on its consumption—on its position—on its means of communication—on the state of its arts and sciences—on the nature of its laws, and on the genius and character of the people. We endeavored to illustrate these propositions by facts taken from the history of Ancient Egypt. In my last Lecture we traced the progress of society from an uncivilized to a commercial state; we viewed the establishment of the right of private property—the administration of justice—the founding of cities—the appointment of markets and fairs—and the introduction of money and bankers. These principles we endeavored to illustrate by facts taken from the history of Ancient Greece. We now view society arrived at a state of maturity. Property is respected—the laws are enforced—the arts and sciences are cultivated—the necessaries of life are acquired—a taste for luxury has arisen—and the people are looking about in quest of the means to enrich themselves with those productions which their own soil and climate cannot supply.

If we wish to trace the means by which these desires are gratified, how can we do better than to investigate the history of Tyre and of Carthage?

The country called Phœnicia was situated on the coast of the Mediterranean Sea, to the north-west of Canaan, and to the south-west of Syria. *The territory was but small*, and, like most other ancient countries, was

at first subdivided into several independent states. The two largest cities were Tyre and Sidon. Old Tyre was situated on the land, and withstood a siege for thirteen years by Nebuchadnezzar. Ultimately it was taken; but the Tyrians having the command of the sea, removed themselves, their families, and their property, before Nebuchadnezzar could take possession of the place. The Tyrians afterwards returned, and built New Tyre, which was at a little distance from the land, and was founded on a rock about three miles in circumference. This new city was besieged by Alexander the Great, and taken, with great slaughter, after a siege of seven months. Tyre is thus described in the Holy Scriptures:—"A joyous city, whose antiquity is of ancient days, whose merchants are princes, whose traffickers are the honorable of the earth."—"Tyrus did build herself a stronghold, and heaped up silver as the dust, and fine gold as the mire of the street. When the waves went forth out of the seas, thou filledst many people; thou didst enrich the kings of the earth with the multitude of thy riches and of thy merchandise." Tyre carried on a considerable traffic with the adjacent country of Judea. Solomon, king of Israel, made a treaty with Hiram, king of Tyre, by virtue of which the Tyrians hewed timber in the forests of Lebanon, and brought it down in fleets to Joppa, from whence it was carried to Jerusalem, to construct the Temple, and other public buildings, and in return Solomon supplied Hiram annually with wheat and barley, and wine and oil, all of which Judea produced in abundance. Afterwards, when Solomon fitted out a fleet at Eziongeber to go to Tarshish, Hiram furnished him with sailors, as the Tyrians understood maritime affairs much better than the Israelites. In a subsequent period, after the division of the ten tribes, Ahab, the king of Israel, married Jezebel, the daughter of Ethbaal, king of Sidon, and introduced the worship of Baal, the god of the Sidonians; and afterwards the worship of the same idol was introduced by her daughter, Athaliah, into the kingdom of Judah. At a still later period in the Jewish history, we find the Tyrians brought fish, and all manner of wares to Jerusalem, and were threatened with punishment by Nehemiah for exposing them for sale on the Sabbath day.

The Tyrians were remarkable for their knowledge of navigation, their skill in manufactures, and the extent of their commerce. The most ample account we have of the commerce of ancient Tyre is contained in the 27th chapter of the Prophecy of Ezekiel. In the prosecution of their commerce they found it useful to establish colonies for conducting their trade with those countries in which the colonists were settled. They are said to have planted above forty colonies on different parts of the coast of the Mediterranean Sea. In point of government these colonies, like those of Greece, were independent of the mother country, and had the entire management of their own affairs. Among these colonies, the most celebrated is Carthage.

Carthage stood on the coast of Africa, at about half way from Phœnicia to the Straits of Cadiz. It was situated on a peninsula, about forty-five miles in circumference, which joined the main continent by a neck of land about three miles across. The city, in the zenith of its greatness, was about twenty-three miles in circumference, and contained a population of about 700,000 people. At this time it held dominion over all the coasts *of Africa, a territory* above 1,400 miles in length, and containing three *hundred cities; it* also possessed the greater part of Spain and Sicily, and

slands in the Mediterranean Sea to the Strait of Sicily. This
e empire was not acquired so much by conquest as by commerce
nization. The government, like that of most ancient States, was
an; but what is remarkable, and what distinguishes it from other
republics is, that during the whole six hundred years of its exist-
ere was no instance of a civil war. Ancient writers attribute
he excellency of the Carthaginian political constitution, but it was
owing to the good sense and commercial habits of the people.
Carthaginians excelled in the arts and sciences, but all the monu-
f their greatness were destroyed by the Romans. We have no
of the Carthaginians except from Greek and Roman writers, the
whom were their enemies and destroyers. Had we as minute
nt of the rise and progress of Carthage, as we have of Greece
Rome, it would probably form the most useful branch of ancient

following account is given of their trade:—"The commodities
plied other nations with in great abundance seem to have been
d fruits of all kinds, divers sorts of provisions, and high sauces,
ney, oil, the skins of wild beasts, &c., all the natural produce of
n territories. Their staple manufactures were utensils, toys, ca-
de of the shrub Spartum, a kind of broom, all kinds of naval stores,
color from them called Punic, the preparation of which seems to
en peculiar to them. From Egypt they fetched fine flax, paper,
m the coasts of the Red Sea, spices, frankincense, perfumes, gold,
nd precious stones. From Syria and Phœnicia, purple, scarlet,
ff tapestry, costly furniture; and from the western parts of the
return for the commodities carried thither, they brought back
, lead, copper, &c. So famous was Carthage for its artificers,
singular invention or exquisite piece of workmanship, seems to
en called Punic even by the Romans. Thus the Punic beds or
, the Punic windows, the Punic wine-presses, the Punic lanterns,
teemed the more neat and elegant by that people."
istory of Carthage, even imperfect as it is, seems adapted to teach
means by which nations arrive at an extensive commerce. These
ill form the topics of the present Lecture. I observe, then—
Commerce is extended by means of maritime power.
dly. Commerce is extended by means of the establishment of
tures.
ly. Commerce is extended by the planting of colonies.
hly. Commerce is extended by the accumulation of capital.
will form the four heads of my Lecture. I will begin with the

mmerce is extended by means of maritime power.
rm climates the necessity of cleanliness is so great, that bathing
was in almost all countries enjoined as a religious duty. From
in water, and from seeing other animals, man would soon acquire
of swimming. At the same time he would occasionally see
s of trees broken down by the wind, carried along the current,
would suggest to him the idea of making a canoe or boat by cut-
a hollow in the trunk of a tree. Hence we find that the art of
on *commenced in* warm countries. When the art of construct-
was once discovered, fresh improvements would necessarily be

introduced as mankind improved in the arts and sciences, and as they had occasion to make longer voyages. From the construction of vessels adapted only to carry themselves, mankind would proceed to the construction of vessels adapted to carry cargoes of commodities. Hence navigation would be employed as a means of trade. It would soon be found that very heavy bodies could be floated down a river in less time and at a less expense than it could be conveyed by land: trade would extend, and ship-building and navigation would improve. Those families of mankind who resided on the sea-coasts would become habituated to a maritime life, and the sea would be regarded as a source of wealth and power.

Navigation has a great influence on commerce. Commerce consists in an exchange of the superabundant productions of different countries. But two countries situated near to each other, having the same climate and the same soil, will produce nearly the same kind of commodities, and but little commerce may take place between them; while countries situated at a distance from each other, and in different climates, will produce very different commodities, and here is the foundation of an extended commerce. But commerce cannot very well be carried on between two distant countries by land. There would be great delay, and great expense, and great liability to interruption or robbery from the inhabitants of the lands through which you pass. All these inconveniences are obviated by means of a sea voyage. The transportation of goods is effected with less expense, in less time, and is less liable to interruption. In consequence of these facilities, the goods imported or exported can be sold at a cheaper rate. This tends to increase the demand for them, and commerce is thus more widely extended.

In most cases, an island presents greater advantages for commerce than a country situated on a continent. In proportion to its size, an island has a larger extent of sea-coast than any continental country can have. The climate is usually milder and more even, so that the operations of commerce are not disturbed by the seasons. The sea is a natural fortification, so that there is less danger of an invasion from a foreign enemy, and a less proportion of the population are required to be enlisted in the army. And, as all commerce with other nations is necessarily carried on by sea, the inhabitants naturally acquire maritime habits; ship-building and navigation are more generally studied, and the people have more skill and courage in maritime warfare. In ancient history, the islands of Crete, Rhodes, and Cyprus were celebrated for their commerce.

Islands have also the advantage of being able to carry on the trade between the several provinces by sea. What in other countries is an inland trade, and is conducted by means of roads and canals, is, in islands, a coasting trade. An interchange of commodities between the different parts of the country is effected, by means of shipping, in less time and at a less expense.

The vessels of the ancients were different from those of modern times. The Grecian seas were land-locked, filled with small islands, and subject to violent storms and frequent calms; hence sails were not generally used. Their ships were rowed by oars, and in sailing, the mariners kept near to the coasts. Ships of war were called long ships—those of burden were called round ships. The ships of the Phœnicians being adapted for *commerce*, were broader and deeper than those intended for war. In the *time of Homer*, hempen cordage seems to have been unknown; leathern

thongs were used instead; and the ships had only one mast, and that a moveable one. The greatest number of men on board any one ship was one hundred and twenty. Navigation was in its infancy; but the principal constellations had been observed, and by means of these the Greeks had navigated as far as Cyprus, Phœnicia, and Egypt.

Ships had usually several banks of oars rising one above another, in the manner of stairs. On going on board a ship, you would first step on the side. This was the first bank of oars. Here the rowers had short oars. The next step was higher, and farther from the sea. This was the second bank of oars. Here the rowers had longer oars. The next step was the third bank of oars. Here the rowers had still longer oars, and, consequently, the work was harder, and the men had higher pay. Some of the ancient ships had two rudders on each side—afterwards they had a rudder at each end; but at length they had a rudder only in the stern, and the prow or bow of the ship became ornamented with a figure-head. The ships of war were not adapted for carrying any cargo; the chief object was swiftness in rowing. The men could never sleep, nor even conveniently eat on board. In their naval expeditions they kept close to the shore, and landed to take their meals, as stage-coaches stop for the passengers to take their dinner. When about to engage, they took down their sail, and depended entirely on their oars, as they could then advance or retreat, according to circumstances. The ships of war being long and narrow, and crowded with men, could not bear up against a high wind; but the ships of burden, or the round ships, as they were called, were adapted for the wind; they were worked by fewer hands, and fit for long voyages. The principal vessels used at first, were triremes, or ships with three banks of oars; but the Phœnicians or the Carthaginians constructed vessels of four and even five banks of oars; vessels built for stateliness and show had sometimes a greater number. Ships of war had, usually, a beak of wood covered with brass placed on their prows, for the purpose of annoying the ships of the enemy.

The ships of Tyre are thus described by the Prophet Ezekiel:—"They have made all thy ship boards of fir-trees of Senir; they have taken cedars from Lebanon to make masts for thee. Of the oaks of Bashan have they made thine oars. The company of the Ashurites have made thy benches of ivory, brought out of the isles of Chittim. Fine linen, with broidered work from Egypt, was that which thou spreadest forth to be thy sail—blue and purple from the isles of Elishah was that which covered thee. The inhabitants of Zidon and Arpad were thy mariners—thy wise men, O Tyre, that were in thee, were thy pilots."

The Greeks confined their navigation entirely to their own seas. Even Sicily was, for many ages, the land of fable and monsters with which they were utterly unacquainted. But the Phœnicians extended their voyages throughout the whole of the Mediterranean; they passed through the Straits of Gibraltar, and visited the coasts of Britain. These voyages required ships of a larger size, and also a superior knowledge of navigation. It seemed, however, that whenever they could they kept near to the shore. You are aware that in the Mediterranean Sea there are no tides, but a current is always running into the German Ocean. On passing into the ocean, a different kind of navigation might become necessary. A trade that will pay the expense of a long voyage must be a profitable one, as there must be a greater outlay of capital in the equipment, and a

longer period before it can be realized. In trading with the uncivilized nations of Britain, the Phœnicians appear to have exchanged commodities of but comparatively little value, for those which to them were of considerable worth. They brought to England salt, and earthenware, and trinkets made of brass; and took tin, hides, and wool. The trade was so valuable that the Carthaginians kept it to themselves. A Roman ship followed a Carthaginian ship to discover the place to which she sailed. The Carthaginian captain designedly ran his ship aground, the Roman ship followed, and ran aground also. The Carthaginian captain threw out his cargo, and got his ship off. The Senate of Carthage commended his conduct and made good his loss.

The Carthaginians not only traded directly with the places they visited, but they also conducted the trade between those places, buying at one place and selling at the others. This is usually called the carrying trade. Countries may have commodities sufficient to form the basis of an extensive commerce, and yet may not have sufficient capital to export them. Thus, the American Indians could furnish abundance of fur, but had no ships; and if there be two nations in this state, it is a great advantage to both if any third nation will undertake to carry their respective exports for the consumption of the other. The Dutch had for a considerable time the carrying trade of Europe. Even now, the Americans will bring tea from China and sell it in France. The bonding system of England resembles a carrying trade, for goods may be brought from one country, placed in bond for awhile, and then exported, without duty, to another country. The Carthaginians possessed this kind of trade. They might take from England tin, which they might exchange in Egypt for linen cloth; they might take corn from Egypt to Spain, and take gold from Spain to Egypt. As they did not carry for hire, but were dealers in all these commodities, they acquired a profit on all the trade carried on with these respective nations, and they obtained all these advantages by means of their maritime power.

II. I observe, that commerce is extended by the establishment of manufactures.

A commodity is said to be manufactured when it has undergone some change in consequence of the application of human labor. The material of the manufacture is called raw material. Thus cloth is a manufacture, and wool is the raw material. Flour is called a manufacture, the corn being raw material. So, in Waterford, we often hear bacon called the manufactured article, pigs, of course, being the raw material.

Some manufactures, however, are made from materials previously manufactured. Thus, we speak of a glove manufacture, the manufacture of shoes and of nails, although the materials, leather and iron, had previously been manufactured.

The word manufacture signifies made with the hand, a term not now exactly appropriate, as most of our manufactures are made in a great degree by machinery. A *Manufacturer* is a person who makes articles in great quantities, and sells them wholesale. A *Maker* makes only a few articles, and sells them immediately to the consumers.

All countries have some kind of manufacture for the use of its inhabitants. But, by a manufacturing country, we generally mean a country that manufactures goods not merely for its own consumption, but also for *exportation to other* nations. A nation which can thus increase its sur-

plus productions, will, of course, increase its exports. By this means, too, it will also increase its imports, because it will be able to purchase a larger quantity of the productions of other nations. All nations that have become manufacturing nations, have become commercial nations; and have, consequently, become wealthy.

Manufacturing nations rise to wealth from the additional value which they give to the raw materials. For there is an immense difference between the value of the raw materials and the value of the same materials in a manufactured state. Thus, for instance, it has been stated that a pound of cotton wool, when spun, has been worth five pounds sterling; and when wove into muslin, and ornamented in the tambour, is worth fifteen pounds, yielding £5,900 per cent on the raw material. An ounce of fine Flanders thread has been sold in London for four pounds. Such an ounce made into lace may be sold for forty pounds, which is ten times the price of standard gold, weight for weight. Steel may be made three hundred times dearer than standard gold, weight for weight. Six steel wire springs for watch pendulums weigh one grain, to the artist seven shillings and sixpence each, equal to two pounds five shillings. One grain of gold costs only two pence. So a service of cut glass, or of fine porcelain, will cost many hundred times the value of the raw materials of which it is composed. Mr. Babbage also states—that the pendulum spring of a watch, which governs the vibration of the balance, costs at the retail price, two pence, and weighs $\frac{1}{100}$ of a grain, while the retail price of a pound of the best iron, the raw material out of which 50,000 such springs are made, is exactly the same sum of two pence. A quantity of lead that cost one pound, when manufactured into small printing type, will sell for twenty-eight pounds. A quantity of bar iron that cost one pound, when made into needles will sell for seventy pounds; into the finest kind of scissors it will sell for £446; as gun barrels it will sell for £238; as blades of penknives, £657; as sword handles, polished steel, £972. He likewise states that four men, four women, and two children are able to make above 5,500 pins in less than eight hours.

Now you are not to suppose that the manufacturers of these articles get higher profits than other manufacturers do. Their high prices arise from the immense quantity of labor which is expended upon them. And this is the reason why manufacturing nations get wealthy, because they give employment to the whole population. Men, women, and children, all are employed, and every day, and all day long, and part of the night, too, without any interruption from the weather, or the change of season. The effect on national wealth may be thus illustrated. If I had an estate so fertile, that for every bushel of seed I should have a crop of 600 bushels, I should soon get rich. But, if for the price of a bushel of wheat I can buy a quantity of raw material, and by the labor I bestow upon it, I can sell it for the price of 600 bushels, it is the same thing to me as though I had an estate which yielded a crop of 600-fold. In manufactures, too, you can introduce a greater quantity of machinery. As all the additional value bestowed upon the raw material is derived from labor, men have racked their minds to make the most of labor, to increase its power by subdivision, and to invent machines by which the rivers, the winds, the air, and steam are compelled to do the work of men. Similar machinery has in some cases been introduced into agriculture, but it cannot be adopted to *the same extent.* Agriculture labors under this disadvantage, that

whatever machinery we apply, all we can do is to increase the crop, and to cheapen some of the operations; we cannot quicken the process, at least, not to any extent. We may by machinery weave a piece of cotton or silk, or make a pair of razors in half the time heretofore employed, but we cannot make a field produce a crop of wheat, barley, or potatoes in half the usual time. Seed time and harvest will go on, and the operations of nature will not be stimulated, to any great extent, by any machinery we can apply.

When a manufacturer is established in any country, it is usually in consequence of that country possessing either an abundance of the raw material, or a facility for manufacturing it. Thus, an iron manufacture will scarcely ever be established, except in a country that produces iron stone, and even that will not be sufficient, unless it also produce coal or wood. Ores cannot be smelted without fire; all the copper ore in the county of Cornwall is taken to Swansea to be smelted, for Cornwall produces no coal. So copper ore is brought from South America to Liverpool to be smelted, because there is no coal in that part of America.

But, where there are great facilities for the manufacture, manufactories may be established in countries which do not produce the raw material. England produces no cotton, and yet has an immense cotton manufacture. But the moving power in all our cotton manufactories is steam; steam is made by fire; and fire by coal; hence the coal mines of England are the cause of her having the manufacture of cotton.

When a country has, from its physical advantages, or from the ingenuity of its people, acquired the art of manufacturing any articles cheaper and better than other nations, then those other nations will, in most cases, find it their interest to apply their own labor and capital to those pursuits in which they have an advantage, and so purchase the manufactured commodities rather than manufacture for themselves. Hence manufactures promote commerce.

The manufactures in which Tyre and Carthage excelled, were weaving, dyeing, pottery, tanning, and the working of metals.

One of the most ancient arts is that of weaving. Although mankind at first clothed themselves with the skins of beasts, they soon learned the art of spinning wool and weaving it into cloth. Among all ancient nations this was performed by the female members of the family.

Both in profane and sacred history, weaving is referred to and recorded as the employment of ladies of the most illustrious rank. In the last chapter of Proverbs, where we have an enumeration of the qualities of a good wife, she is said to take wool and flax and work willingly with her hands, "and she not only supplied her own household, but also delivered girdles unto the merchant." In the middle ages, a similar practice existed, and even to this day, the legal title of an unmarried lady is a "spinster."

Although the Egyptians were celebrated for the manufacture of linen, and the Phœnicians for the manufacture of woollen, it is not likely that either of them had any manufactories in the sense in which we use the term. We know very well that the north of Ireland has for many years been remarkable for the manufacture of linen, and yet it is only very recently that manufactories have been erected at Belfast, where an attempt has been made to apply the machinery used in the manufacture of cotton to the manufacture of linen. The linen is spun at home by women, and

wove at home generally by men. It is then brought to market in small quantities and purchased by the bleachers, who prepare it for the market.* In a similar manner, probably, was the linen and woollen manufacture carried on in ancient times. When Moses wanted coverings for the Tabernacle, which he erected immediately after the Israelites came out of Egypt, he did not order them of a manufacturer, but "all the women that were wise-hearted did spin with their hands, and brought that which they had spun, both of blue, and of purple, and of scarlet, and of fine linen."

In ancient times the common people wore both their garments, the tunic and the mantle, of the natural color of the wool, without any kind of dyeing; but the more wealthy had their garments dyed of various colors. The most esteemed was the purple, hence the Roman emperors always wore purple, and a purple robe became the emblem of royalty. When soliciting the votes of their fellow citizens, the Romans wore a white garment; the Latin word for white is *candidus*, hence they were called candidates. The word candidate literally means a man in a white cloak.

The Tyrians at a very early age became renowned for the beauty of their dyes, and they retained this character for a considerable period. In fact, secrets in dyeing are more easily kept than secrets in most other trades. Dyes usually require an intermediate substance called a "mordant." This word means a biter. This substance bites the cloth and bites the dye, and so keeps them both together. If you dye a piece of cloth with any color without using a mordant, the color will come out on the first washing. The great secret of dyeing is to find out what particular mordant is adapted to each particular dye: for different mordants will produce different colors, even with the same dye. If you dip a piece of cloth in a solution of alum, which is a very common mordant, and then dye it with cochineal, it will produce a beautiful scarlet; but if you dip it in oxide of iron, and then dye it with cochineal, it will be a perfect black. Sometimes a color will be produced different from that of either the mordant or the dye. If you boil a piece of cloth in a blue mordant, and then dip it in a yellow dye, the color produced will not be either blue or yellow, but a perfect green. What kind of substances the Phœnicians used to produce their colors is not known. Their most beautiful purple is supposed to have been obtained from some part of a fish, then found in the Mediterranean Sea; but the mode of its preparation is now unknown.

The ancients highly esteem the art of dyeing. Jacob gave to his favorite son Joseph a coat of many colors. The tabernacle, made by the Israelites in the wilderness, had curtains of fine twined linen, and blue, and purple, and scarlet. The mother of Sisera anticipated the return of her son arrayed in a garment of divers colors—of divers colors of needlework on both sides, meet for the necks of them that take the spoil. The veil of Solomon's temple was made of blue, and purple, and crimson, and fine linen. Kings wore a purple robe. "Mordecai went out from the presence of the king in royal apparel of blue and white, and with a great crown of gold, and with a garment of fine linen and purple." The Prophet Ezekiel, in addressing Tyre, said, "blue and purple was that which covered thee." And, in the New Testament, a certain rich man is de-

* See an account of the linen manufacture in the north of Ireland, in the Evidence given before the Parliamentary Committee of 1826, to inquire into the abolition of small notes in *Ireland and Scotland.*

scribed as one who was clothed in purple and fine linen, and fared sumptuously every day.

Earthenware is mentioned as one of the articles imported by the Carthaginians into England. This art appears to have been known at a very early period in the history of the world. Potter's vessels are mentioned in the Jewish history, and the Hebrew poets often refer to them as an emblem of fragility. "Thou shall dash them in pieces like a potter's vessel." The Prophet Jeremiah describes the process of this manufacture, and it appears that "earthen pitchers" were but little esteemed. In our own time, we are aware to what a degree of elegance and perfection the manufacture of earthenware may be carried, and in this art the Phœnicians are said to have eminently excelled.

As soon as mankind had learned to use the skins of beasts, they would acquire some knowledge of the art of tanning. At a very early period, we read of leather. Before the discovery of hempen cordage, thongs of leather were used for ropes; and leather was also employed in the making of bottles. Hence we read that "no man putteth new wine into old bottles—the bottles will burst; but new wine must be put into new bottles, and both are preserved." Our first parents were clothed with skins, and, as this occurred before the permission to eat animal food, it is presumed that these were the skins of animals which had been offered in sacrifice.

The Carthaginians appear to have had a perfect knowledge of the working of metals. They employed above 40,000 men in the mines of Spain, from which they obtained gold, silver, copper, and tin; afterwards they obtained tin in greater abundance from the mines of Cornwall. They regularly visited England, taking thence tin, skins, and wool, and leaving in exchange salt, earthenware, and utensils made of brass. It is a singular circumstance, that although the county of Cornwall contains copper in as great quantities as tin, yet this appears to have been quite unknown at the time of the Carthaginians. The English actually imported all the brass instruments they used. The people were probably unacquainted with the mode of smelting copper, especially as the county of Cornwall produces neither coals nor wood. The extraction of copper from the ore is a much more severe process than the extraction of tin; and copper again is extracted with less difficulty than iron. The Tyrians are said by Ezekiel to have obtained from Tarshish, silver, iron, tin, and lead. They obtained iron also from Dan and Jovan. Some of the arts for which the Phœnicians were remarkable, are enumerated in the letter addressed by Solomon to Hiram, king of Tyre. "Send me now therefore a man cunning to work in gold and in silver, and in brass and in iron, and in purple and crimson and blue; and that can skill to grave with the cunning men that are with me in Judah and Jerusalem, whom David, my father, did provide. Send me also cedar trees, fir trees, and algum trees out of Lebanon, for I know that thy servants have skill to cut timber in Lebanon."

III. Commerce is extended by the planting of colonies.

Commerce is considerably promoted by a wise system of colonization. If we are in the habit of importing any articles of commerce from a distant country, it is evident our trade is liable to many interruptions. Political differences may arise with its government, or for some other reason *it may give a preference to other nations. Our rivals may have exemptions from customs,* or other privileges which are not granted to us, and

ence we may be unable to obtain its productions at so cheap a rate as before. On the other hand, if we have been in the habit of supplying his country with the productions of our own, we may be supplanted by others, who may send similar articles to the same market, and who may be favored with peculiar privileges. But if this distant country be one of our colonies, neither of these effects can occur. Its productions cannot then be taken from us by exclusive privileges being granted to foreigners, nor can we be deprived of this market for the produce of our home industry. It may be desirable to possess colonies, even when the articles produced are of the same kind as those which are produced in the mother country. As population increases, the price of raw materials increases; the quantity of land taken into tillage diminishes that which remains for pasture, and this occasions a rise in the price of cattle, and, consequently, of leather, of hides, of horns, of tallow, and of other materials. As, too, the community, to supply itself with food, takes additional quantities of land into tillage, it is compelled to cultivate poorer soils; and, from the increased expense of cultivation, an advance will take place in the price of provisions. Hence, it follows, that in a thickly populous nation, the inhabitants of which are fed by the products of their own soil, provisions must be at a high price. To a country thus thickly populated, where all the most fertile lands are in a state of cultivation, and where the people are engaged in manufactures, it must be a great advantage to find a country possessing immense tracts of fertile land, on which food may be raised at a comparatively trifling expense, and which can easily be made to produce raw materials for the support of the manufacturers of the mother country. In this newly discovered country colonies may be established. The colonists would select the most fertile spots for tillage—the pasturage for their cattle would cost them nothing—they would have no rent to pay, and would be exempted from those taxes which necessarily exist in all old-established countries. With these advantages, it is evident that the colony could produce corn and other raw materials, which, after paying the expenses of freight, might be sold at a much lower price than that at which they could be produced by the mother country. Hence it would be for the advantage of the parent state to draw its raw produce from the colonies, and supply them with manufactured goods.

The Greeks established colonies for the purpose of getting rid of a superabundant population, and their colonies soon became independent. The Roman colonies were established partly for the same purpose, and partly for the purpose of acting as garrisons, and thus keeping possession of the countries they had conquered. The Tyrians and Carthaginians established colonies for the purpose of extending their trade. The Tyrians are said to have planted forty colonies in different parts of the Mediterranean, and the Carthaginians periodically sent out a number of their citizens in new places where they thought an advantageous trade might be opened. These small colonists were probably at first little more than factors and agents. In this way the English at first colonized some parts of North America. They traded to America for fur, but the Indians did not think of getting the fur until the ships had arrived. Hence the importers appointed persons to remain in the country during the winter and collect fur against the return of the season. The Indians brought the fur to these settlements. The number of settlers increased. The animals from whose *skins the furs were obtained*, soon diminished in number. It

was necessary for the Indians to proceed further inland. A fresh settlement of colonists was made further up the country. The first settlement became a city, and was surrounded by a variety of smaller settlements; and thus, in course of time, the whole territory between these different settlements became subject to the mother country.

Colonial, like all other trade, must consist of imports and exports. The imports from colonies consist of those commodities which either cannot be produced in the mother country, or which cannot be produced in sufficient quantity. The Carthaginians imported gold and silver from Spain, tin from England; iron, silk, fur, and other articles which were not found in Carthage. But the mother country also imported those things which she produced, but not in sufficient quantity. These were chiefly corn, wool, fur, timber, and the various metals. These are called raw produce. They are the materials of manufacture; and they can almost always be produced at a cheaper rate in a colony than in an old country.

While the imports from the colony will consist of raw produce, the exports to the colony will consist of manufactured goods; for though new countries have the advantage in raising raw produce, yet old countries have the advantage in manufactures. There the people are collected into cities; the division of labor is more complete; machinery is more perfect, and the processes are better understood. The mother country has then a double advantage from the colony. She has an advantage in obtaining raw products at a cheaper rate than she otherwise could obtain them, and she has an advantage of obtaining a certain market for her own manufactured produce. Again, the colony has a double advantage from the mother country. The colony has the advantage of a market for her raw produce in the mother country, and also the advantage of obtaining from the mother country manufactured goods cheaper and better than they could be made in the colony. The trade, therefore, between mother country and colony is of the same kind as that which is carried on between town and country—it is an exchange of produce between the farmer and the artizan. The colony sends her produce to the mother country as a farmer brings with him the produce of his fields to the market-town, and takes back those articles which are supplied by the work-shops of the town.

The rate of wages is regulated by the proportion that may exist between the demand for labor and the supply. In all old and thickly peopled countries, the supply of labor usually exceeds the demand, and hence wages are low; in new colonies the demand exceeds the supply, and wages are high. Colonists always settle in uninhabited, or in thinly peopled countries. The very circumstance of being thinly peopled renders the supply of labor scanty, while the demand for laborers to cultivate the earth, in order to send the produce to the mother country, is great. Laborers are disposed to emigrate from a country where wages are low and provisions are dear, to one where wages are high and provisions are cheap. Land being abundant, is cheap; persons can become proprietors at a small purchase. People of small capital, who can barely provide themselves at home with those comforts which are considered essential to their class in society, are induced to emigrate to a colony where the necessaries of life may be obtained in abundance, and where there is *prospect* of acquiring wealth with the improved condition of the colony.

At Carthage, the colonists were sent out by the state; and, in a

cases, it seems desirable that the government of the mother country should superintend the establishment of the colony. The resources of the new country should be explored—the places fixed upon where towns and cities are to be built—and roads, and other means of communication, accurately marked out. Such arrangements ought not to be left to individual caprice. It may materially retard the development of the resources of a colony if the towns are badly situated, or if the roads are badly arranged.

It is a mistake to suppose, that in planting a colony you ought to send the poorest, the most ignorant, and the most destitute of the population.

If you send out people who have been accustomed to live on butter and potatoes, and to reside in the same apartments as the swine, they will labor only till they have acquired the same necessaries to which they have been accustomed at home; but if you send out people who are in comfortable circumstances—men who have been accustomed to have a kitchen and a parlor, neatly furnished—to have two or three suits of clothes, and to see their wives and their children dressed smart on a Sunday—these men will not only improve the colony more rapidly by their superior knowledge, and by the little capital they may take with them, but they will also retain a taste for those comforts to which they have been accustomed; and, as these comforts cannot be manufactured so cheaply in the colony, they will be obtained from the mother country. The best colonists, therefore, are those who are poor enough to be willing to work hard, and rich enough to have a taste for the comforts of life. The desire of obtaining these comforts will induce them to extend the cultivation of the colony, and the supplying of these comforts will promote the manufactures of the mother country, and thus create additional employment for the population at home. In these various respects we find that the establishment of colonies is a means of extending commerce.

IV. Commerce is extended by the accumulation of capital.

A merchant's capital is the property he employs in carrying on his business. In proportion to the amount of his capital is the extent of the business in which he can engage. What applies to one individual, applies to many. A country where capital abounds can carry on a more extensive trade than a country which has but little capital. Capital is increased by industry and frugality. A merchant must first make a profit, and then apply a portion of that profit as a means of further production. The profit thus employed as capital again yields a profit, which is again applied as capital. Thus, capital results out of savings from profits, and the profits upon those savings. Capital is employed in the purchase of raw materials, in the erection of machinery, in the payment of wages. The more raw materials a manufacturer can purchase, the more machines he can erect, the more men he can employ, the more extensive is the business in which he can engage. The capital of a country consists in the amount of raw produce, either in the mines, the fisheries, or corn, or cattle, in the manufactures, or machines for fabricating these into useful commodities, in the numbers of its ships, in its stock of money or goods for the payment of wages; in proportion to the amount of these is the extent of its exports, and in proportion to the extent of its exports is its ability to purchase imports.

An accumulation of capital enables an exporting country to give long credit. This is *one means* by which the English merchants are said to

have kept possession of the foreign market. The merchants of other countries being comparatively poor, are obliged to sell for ready money, or, at least, at short credit. Whereas, the English merchant, from his great capital, can give extensive credit. The length of his credit is of less importance to him, provided he knows that his capital will ultimately be returned with a proportionate profit. Hence, the foreign importer of English goods may be able to sell the goods and get the money, before he is called upon to pay the English manufacturer; and, consequently, he is able to carry on a more extensive trade. So, if a manufacturer sells to a shopkeeper upon credit, the shopkeeper may sell at least some of the goods, and receive the money, by the time he has to pay the manufacturer. Thus, the shopkeeper is able to keep a larger stock of goods, and to transact more business, than though he were to pay ready money for all his purchases. The extent of credit in any country is no proof of want of capital. On the contrary, it may be a proof of the abundance of capital. It is the abundance of capital which enables a merchant to give credit, and the person to whom credit is given has usually some capital, also, which enables him to extend his credit. When we observe, by way of reproach, that such a person trades upon credit, we mean that he is accustomed to take longer credit than is usual in his trade, or that he takes credit where it is usual to pay ready money, or that he raises money by accommodation bills, or other fictitious means.

In all countries where capital has accumulated, there is a class of men who become dealers in capital. They are not themselves engaged in trade, but they furnish merchants and traders with such temporary supplies of capital as they may occasionally or periodically require. These men are styled bankers. It is their business to economize the national capital,—to increase the rapidity of its circulation—and thus to render it more productive. In a district where there is no banker, a merchant or trader must always keep by him a sum of money adequate to meet any sudden demand. But when a bank is established, he need not retain this sum. He may trade to the full amount of his capital, and if he should have occasion for a temporary loan, he may obtain it, by way of discount, from the bank. Thus the productive capital of this country is increased. The banker is a depository of capital. He is like the fly-wheel of an engine, he either receives or communicates power, as the occasion may require, and thus maintains the firmness, and increases the efficiency of the machinery of commerce.

Bankers are not merely lenders of capital; they are dealers in capital. They borrow of those who wish to lend; they lend to those who wish to borrow. The borrowing of capital is effected by the system of deposits. Not merely merchants and traders, but persons out of trade, noblemen, gentlemen, farmers, and others, have usually in their possession small sums of money, which they keep by them to meet their occasional expenses. When a bank is established in their neighborhood, they lodge these sums of money upon interest with the bankers. Individually, they may be of small amount, but, collectively, they make a considerable sum, which the banker employs in granting facilities to those who are engaged in trade and commerce. Thus, these little rivulets of capital are united, and form a powerful stream, which propels the wheels of manufactures, and sets in motion the machinery of industry.

Bankers also employ their own credit as capital. They issue notes,

sing to pay the bearer a certain sum on demand. As long as the are willing to take these notes as gold, they produce, to a certain , the same effects. The banker, who first makes advances to the lturist, the manufacturer, or the merchant, in his own notes, stimu- us much the productive powers of the country, and provides employ- for as many laborers, as if, by means of the philosopher's stone, he eated an amount of gold equal to the amount of notes permanently ained in circulation. It is this feature of our banking system that een most frequently assailed. It has been called a system of ficti- credit—a raising the wind—a system of bubbles. Call it what you , we will not quarrel about names; but, by whatever name you call s a powerful instrument of production. If it be a fictitious system, ects are not fictitious; for it leads to the feeding, the clothing, and nployment of a numerous population. If it be a raising of the wind, he wind of commerce, that bears to distant markets the produce of il, and wafts to our shores the productions of every climate. If it system of bubbles, they are bubbles which, like those of steam, move ighty engines that promote a nation's greatness, and a nation's h.

us, a banker in three ways increases the productive powers of cap- First, he economizes the capital already in a state of employment. idly, by the system of deposits, he gives employment to capital that previously unproductive. Thirdly, by the issue of his own notes, he lly creates capital by the substitution of credit.

e means which a banker possesses of granting facilities to trade and erce, will be in proportion to the amount of these three sources of l. If his own capital amounts to £100,000, and the deposits in his amount to £100,000, and his notes in circulation amount to £100,000, s then at his command the sum of £300,000, with which he may nt bills for his customers. But if the public say to him, "we will your notes no longer, give us gold," he will issue gold, but he must reduce his discounts from £300,000 to £200,000. If the depositors lemanded the return of their deposits, he must reduce his discounts £200,000 to £100,000. His capital will then be reduced to the al sum of £100,000—the sum raised by deposits being again ren- unproductive in the hands of the owners, and that raised by the cir on of notes being altogether annihilated.

nking promotes the prosperity of a country, chiefly by increasing the nt and efficiency of its capital. In the history of commerce, we find inciple more firmly established than this: that as the capital of a ry is increased, agriculture, manufactures, commerce, and industry flourish; and when capital is diminished, these will decline. The who attempts to annihilate any portion of the capital of the country hich he dwells, is as forgetful of his own advantage as the miller who d endeavor to dry up the mountain-stream which turns the wheels of achinery, or the farmer who should desire to intercept the sun and howers which fertilize his fields.*

ne Phœnicians are said to have been the first inventors of coin, though

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t the time this Lecture was delivered (March, 1833,) there was a run for gold upon banks in the south of Ireland. The above paragraphs were then inserted in the rford papers, and now form a part of my "History of Banking in Ireland."

some writers have attributed this honor to the Lydians. We have already stated an opinion, that the "money current with the merchants," in the time of Abraham, consisted of bars, or pieces of silver, bearing some stamp or mark denoting the quality and the weight, and that this mark or stamp was placed on them by Phœnician merchants. It was no great transition to cut these bars into smaller pieces, and to place on them a stamp denoting their value, and the country by which they were issued. The issue of such coins would soon fall into the hands of the government, who would fix the value at which they should pass current.

There are both silver and copper coins of Tyre now extant in the British Museum. They bear the head or figure of their god Melkart, or Hercules, the same denoted in Scripture by the name of Baal, and supposed to represent the Sun. Some of the Phœnician coins bear the figure of the fish which supplied the celebrated purple. It is said that at Carthage leather money was issued by the state, and passed current. It would be interesting, and might be instructive to know under what circumstances this money was issued—by what rules the amount was regulated—and whether, in its properties and effects, it bore any resemblance to the paper money of modern times.

When capital has accumulated in any country, it gives rise to the trade or business of money-lending. Other persons, besides bankers, who have money, make profit, not by going into trade themselves, but by lending it to those who are in trade. The Carthaginians are said to have introduced one branch of this business—that of lending money on bottomry; that is, upon the security of shipping. A person who had a ship, and wanted money to purchase a cargo, might borrow from one of these money-lenders, upon the security of the bottom of the ship; when the ship returned the money was repaid. The lender had no interest in the cargo; but the ship was pledged to him whether the adventure were successful or not. This kind of business is carried on in the present day. A ship may be mortgaged like an estate, and the sum advanced is entered on the registry.

Capital is rendered more productive by the formation of partnerships. It would often be very convenient if a merchant could be in two places at the same time. But this cannot be done. If, however, there are two or three partners in a firm, these partners may be in distant places, and thus the interests of the whole may be properly attended to. By dividing their business into distinct branches, and each partner superintending a branch, the business may flourish as much as if the establishment belonged to one individual, who had the convenient attribute of ubiquity. One partner may superintend the town department—the other, the country; one the manufacturing—the other, the selling branch; one the books—the other, the warehouse; and by this division of labor, each branch of the business will have the advantage of being constantly under the superintendence of a principal of the firm. Another advantage is, that by mutual discussion upon their affairs, the concern will be conducted with more discretion. The ignorance of one may be supplied by the knowledge of the other; the speculative disposition of one may be restrained by the phlegmatic disposition of the other; the carelessness of one may be counteracted by the prudence of the other.

But the great advantage arising from partnerships is, that capital accu*mulates faster*; there can be a greater division of labor in a large estab-

lishment; there will be a less proportionate expense; the firm will be able to gain a greater amount of credit; and more confidence will be placed in their honor and integrity. It is very rare that a dishonest failure is made by a firm.

A Joint Stock Company is a partnership with many partners. The partners being so numerous, the management is necessarily entrusted to a few of them, who are styled directors. Such companies are very useful, and even necessary, in those operations which require a larger amount of capital than can be raised by an individual capitalist:—such as the peopling of a new colony, the supplying of a town with water or gas; or which are so speculative that no individual would like to take the whole risk on himself, such as mining; or which, to be carried on successfully, require a large share of public confidence, such as fire and life insurance, and banking. In these cases, and, perhaps, in a few others, joint stock companies cannot be supplanted by individual competition. But, in the production or sale of articles destined for general consumption, no public company can stand a contest against individual enterprise. The price at which any article can be sold must be regulated by the cost of production. Experience proves that commodities cannot be produced by a company at so low a cost as they can be produced by individuals; hence the individual will always be able to undersell the company.

Thus, then, we are taught, by the history of Tyre and Carthage, that commerce is extended by the means of maritime power—the establishment of manufactures—the planting of colonies—and the accumulation of capital. We shall now consider the commercial character of the Carthaginians.

1. The Carthaginians were remarkable for a love of justice. It was a maxim with them, that if any citizen was injured, the community were bound to see it redressed.

I believe it will be found to accord with historical truth, that the more nations are commercial, the more honest they are in their dealings. Half civilized nations, who have no idea of commerce, are proverbial for their dissimulation, treachery, and fraud. But when the individuals of any country have dealings with each other in trade, they necessarily acquire correct ideas of the principles of equity and the rights of property; and the public voice condemns false balances and deceitful weights, false representations and exorbitant prices. The public voice proclaims that you violate justice when you give to your laborers less wages than their due; when you take advantage of the inexperience or inadvertence of your customers; when your goods are of inferior quality, or when you do not abide by your agreement. You also violate justice when you engage in speculations, the profits of which, if successful, will belong to yourself; but the losses, if unsuccessful, will fall upon your creditors. You violate justice when you provide comforts for your family, or use hospitality towards your friends, or bestow charity on the poor at other people's expense. A virtue that cannot be exercised, but by a violation of justice, is no longer a virtue.

It is a great mistake to suppose that rogues are generally clever men. It is very easy for any man who is supposed to be honest, to perpetrate one act of successful villany, by abusing the confidence placed in him; but as soon as his character is known, he is successful no longer, and the cleverness he *has manifested is* found to resemble that of the man who

ripped up the goose which laid the golden eggs. His honesty would have supported him for life; but one act of villany has reduced him forever to poverty and infamy. Hence, you will find that rogues are generally poor. The number of rogues who are even successful is very few as compared with the number of honest men; and success in one instance prevents success in every subsequent enterprise. In the book of Proverbs—a book which, apart from its sacred character, contains the best instructions for obtaining success in life—the rogue is always styled a fool.

But if a man is a fool to expect to attain wealth by dishonest means, he is a still greater fool if he expects that wealth so acquired will afford him any enjoyment. Enjoyment did I say? Is it possible that, in such a case, any man can expect enjoyment? What! enjoyment for you—you who have obtained wealth by falsehood—by deception—by extortion—by oppression—you expect enjoyment? Listen—listen to the hearty denunciations of all honest men; to the awful imprecations of those you have injured; to the reproaches of your family, whose name you have dishonored; to the accusations of that conscience whose voice you have stifled, and to the wrathful thunder of that heaven whose laws you have outraged! Listen to these—these are the *enjoyments* that will attend your ill-gotten wealth:—"He that getteth riches, and not by right, shall leave them in the midst of his days: and at his end shall be a fool."

And here I would advise you to have no dealings with a man who is known to be a rogue, even though he should offer a bargain that may, in that instance, be for your advantage to accept. To avoid him is your duty, on the ground of morality; but it is, moreover, your interest in a pecuniary point of view: for, depend upon it, although he may let you get money by him at first, he will contrive to cheat you in the end. An additional reason is, that your own reputation, and even your moral sensibilities, may be endangered by the contact. If you get money by a rogue, there is a danger that you will feel disposed to apologize for his rogueries; and, when you have once become an apologist for roguery, you will probably, on the first temptation, become a rogue yourself.

2. The Carthaginians had a high regard for wealth.

The desire of wealth is either a virtue or a vice, according to the motives from which it proceeds. When a man desires wealth, to provide against the contingencies of life and the infirmities of age—to settle his family creditably in the world—to increase his power of serving his friends or his country—to enable him to be more charitable to the poor—or, to extend the influence of religion—his desire is a virtue, and he may reasonably expect that, with prudence, honesty, and industry, his exertions will ultimately be successful. It is much to be regretted, that the declamations of some moralists, and the pictures of some poets, have countenanced the sentiment, that wealth is unfriendly to virtue or to happiness; that these are found only in a cottage; and that, as wealth increases, men depart from simplicity and rectitude. 'Tis perfectly true, that virtuous poverty is always deserving of respect, and that wealth, associated with vice, is always to be despised; but it is not correct that poverty, more than wealth, is friendly to virtue. 'Tis not correct that the possession of wealth, honestly acquired, has any tendency either to enervate the intellect, to corrupt the morals, or to impair the happiness of man. The fact *is the reverse.* 'Tis poverty which is the source of crime—'tis poverty *which is the great* barrier to the acquisition of knowledge—'tis poverty

which is the great source of human wo. If you wish to increase your knowledge, increase your wealth: you will then have more leisure to study, and be better able to purchase the means of instruction. If you wish to increase your virtue, increase your wealth: you will then have a higher character to support, and fewer and less powerful temptations to act dishonorably and disreputably. If you wish to increase your happiness, increase your wealth: you will then have more numerous sources of pleasure, and, above all, you will be able to indulge in the luxury of doing good. Away with the notion that wealth is an evil. If wealth be an evil, industry is a vice; for the tendency of industry is to produce wealth. If wealth be an evil, commerce should be abandoned; for the object of commerce is to acquire wealth. If wealth be an evil, those efforts which are made by benevolence or patriotism, to improve the condition of the poor, are deserving, not of support, but of execration. But wealth is not an evil. However much the doctrine may have been countenanced by *pseudo* moralists or dreaming poets, it has never been generally acted upon, for it is one opposed to the common sense of mankind. Both to individuals and to nations wealth is a blessing. It is only when nations become wealthy that the population are well fed and well clothed, and reside in roomy habitations well furnished. It is only when nations become wealthy that the cities and towns have wide streets, well formed for carriages and for foot passengers, and apparatus for conveying the water to every private habitation, and for supplying light in the streets at night. It is only when nations become wealthy that famines are less frequent, epidemic and contagious disorders less fatal, and institutions are formed for relieving the distresses and promoting the education of the poor. It is only when nations have become wealthy that men have leisure for study—that literature flourishes—that science is explored—that mechanical inventions are discovered—and that the fine arts are patronized and encouraged:—all these are the effects of wealth.

3. The desire of wealth was associated with habits of prudence and economy.

The only way by which capital can increase is by saving. If you spend as much as you get you will never be richer than you are. 'Tis not what a man gets, but what he saves, that constitutes his wealth. Go, learn the first two rules of arithmetic—learn addition and subtraction. Add to your present capital any amount you please—subtract the sum which you add, and tell me if the last amount will not be the same as the first. Every merchant should, in every year of his life, make some addition to his capital. You say you get but little: never mind; spend less than that little, and then next year you will get more, for you will have the profit upon the sum you save. There is no royal road to wealth any more than to geometry. The man who goes on spending all he gets, and expects that by some lucky hit he shall be raised to wealth, will most likely sink into poverty,—for, in case of adverse fortune, he has then no resource; whereas, by economy, he may lay by a stock that may serve as a provision in case of adversity. You may say that the times are bad—the seasons are bad—the laws are bad. Be it so; but, were the case reversed, it would make no difference to you. Look at home; you spend more than you get: how, then, can you be otherwise than poor? How many a respectable family have fallen from a high station, which they worthily *and honorably filled,* merely because neither the gentleman nor

the lady had been familiar with the first four rules of arithmetic. Had they known how to check the accounts of their agents, their tradesmen, and their servants; had they known how to compare their receipts with their expenditure, and to see which preponderates, all their difficulties might have been avoided. A very small acquaintance with the principles of commerce is sufficient to teach that, if a man spends every year more than he receives, he will, necessarily, fall into poverty.

4. It is said that the Carthaginians allowed no man to hold office in the state, unless he was more or less wealthy. It will be remembered that Carthage was a republic, and had no hereditary aristocracy. Hence, wealth formed the chief distinction. It might, therefore, be a good rule, that those who had most influence in the state should possess the most political power: that, "to have a stake in the hedge," should be deemed a necessary qualification for those who were to govern the state. When a man of wealth accepts an office in the state, his individual property gives additional respectability to his official station.

Rank, and talents, and eloquence, and learning, and moral worth, all receive respect; but, unconnected with property, they have much less influence in commanding the services of other men. These may attract admiration, but it is property that gives power. Detached from property, their influence is as evanescent as the fragrance of flowers detached from the soil. It may be true, the soil has little that claims our respect, but still the virtues which the flowers extract from the soil give and maintain their fragrance and their strength. Thus, the clod of wealth, though in itself it adds nothing to individual character, yet, having its influences purified and varied by the channels through which they pass, gives additional beauty and energy to both the public and the private virtues; it imparts firmness to patriotism; it gives a lovelier hue to benevolence, and a more extensive charm to religion. The example of a man of property has a wider influence, and, when exercised in the path of a patriot, a philanthropist, and a Christian, is more likely to be followed.

One advantage of rendering wealth the road to honor may have been that individuals would be more anxious to acquire wealth, and also that those who had acquired honors would not suffer their own estate to fall into decay, lest they should have again to abdicate their official stations. It is a good maxim, and one likely to have been current in a commercial state, that if a man does not take care of his own affairs, he is not likely to attend well to those of other people. They "who sit in high places" ought to be noble, and generous, and magnanimous; but no man ought to be generous beyond his means. The man who has squandered his property in gratifying a vain ostentation, falsely called hospitality, has grasped at the shadow, but lost the substance. From this cause many who are born rich, die poor. He who had thus squandered away his own property, would not, at Carthage, have been entrusted with the treasures of the state.

5. The Carthaginians looked upon commerce with respect.

No man will excel in his profession if he thinks himself above it; and commerce will never flourish in any country where commerce is not respected. Commerce flourished in England, because there a merchant was respected, and was thought worthy of the highest honor his country could *bestow*. Commerce never flourished in France, because there it was *despised*; and the character of un riche bourgeois, a rich citizen, was the

character which their dramatic writers were fond of introducing as the subject of ridicule. Commerce will never flourish in a country where young men, whose fathers are barely able to maintain a genteel appearance, think it beneath their rank to enter a counting-house, and prefer sustaining the character of cigar-smoking loungers. Commerce will never flourish in a country where property acquired by industry is considered less deserving of respect than property acquired by inheritance. Commerce will never flourish in a country where men in business, instead of bringing up their sons to the same business, think it more respectable to send them to professions. Commerce will never flourish in a country where men, as soon as they get a few thousand pounds by trade, are anxious to get out of trade, and to mix with the society of the fashionable world. What is it that gives respectability? Is it knowledge? What profession requires so much, and such varied knowledge, as that of a merchant? Is it utility to the state? What order of men tend more to increase the wealth and happiness of the state than that of merchants? Is it moral character? To whom is moral character so essential as to a merchant? Without this he is despised.

It is much to be regretted that people who have realized a little money by trade should retire and take out their capital, and thus reduce the commercial capital of the country. What reason can you assign for this? You say you are independent: go on, get wealthy. You say you are wealthy: go and get more wealth. The more wealth you get, the more you serve your country, and the greater power you have of doing good to others. You say you are getting old: take a young partner; do you find capital and knowledge, and let him find labor and activity. You say you have toiled long enough; you wish to retire and enjoy yourself. Retirement will be no enjoyment to you: to a man of your active habits solitude and idleness will have no charms. The most effectual means you can adopt to make yourself wretched, and to shorten your days, will be to place yourself in a situation where you will have nothing to do. But you say, you think it will be more respectable to be out of business—to have an establishment like a nobleman—and to introduce your sons and daughters into fashionable society. Oh, if that is the reason, by all means go: if you have become so high that you look down upon your business, the sooner you leave it the better. I have nothing more to say to you.

Art. II.—COMMERCIAL CITIES OF EUROPE.

NUMBER VIII.

GENOA: AND ITS COMMERCE.

Genoa is a strong, wealthy, and beautiful city of the Sardinian States, which rises majestically, like an amphitheatre, on the skirts of the Appenines, between the torrent of Bisagno at the east, and that of the Polcevera at the west. The magnificence of her palaces, churches, and other edifices, gave to her the appellation of *Genoa the Superba.* The port of Genoa has a half circular shape, and is one of the best in the Mediterranean; it is protected at the east by the old quay, and at the west by the new one. *At the extremities of* these two quays, which form the entrance

to the port, are two splendid light-houses. The *Darsina*, situated on one of the sides of the port, is a place where the royal ships are repaired; connected with it is the royal arsenal of marine, and the *Bagno*, or galley-slaves' prison. Genoa is divided into six districts, viz: St. Vincenzo, Molo, Porteria, Maddalena, Pre, and St. Tzidoro.

The population of Genoa is not well ascertained; some set it down 114,000, others 130,000. We think we would not be far from the truth in adopting the medium, 120,000. In this calculation the suburbs are not included.

The administration of the government is vested in a governor, a senate, and a court of magistrates; commercial questions are decided by a tribunal of commerce, from whose decisions one can appeal to the senate. The ecclesiastical jurisdiction devolves on the archbishop, that of the navy on a Board of Admiralty, and that of the Porto-franco on a Chamber of Commerce, composed of merchants, and presided over by the lord lieutenant of the province, and a vice-president.

The appearance of Genoa must be truly imposing to the traveller who, for the first time, traverses it in an open carriage. He rides through the splendid suburb of Sampierdarena, enters the magnificent gates of the *Lanterna*, rides over a delicious street on the sea-shore, where the magic panorama of the city, and the forest of masts in the port, announce to him that he has reached the *proud capital of old Liguria*. The gorgeous marble galleries over the port, and the adjoining sumptuous edifices, are the terraces, with the garden and palace of Andrea Doria, (called the prince's palace,) where Charles V. and Napoleon resided. After passing the square of the prince, two magnificent streets come in view; the one to the left is Carlo Alberto's, which has been opened with the utmost liberality for the convenience of the commerce. The most remarkable works in this street are the magnificent lodges or porticoes, built with a white stone resembling marble, which support a gallery of white marble, whose seventy-one arcades extend from the old palace of St. George (now the custom-house) to the gate of the Darsina. Entering the other large street, two edifices of immense dimensions attract the attention of the traveller; one is the *Annona*, now the troops' quarter, the other the royal land arsenal. At the end of these streets is the pretty square of Acquaverde, the largest of the few squares of the city, which is surrounded by a double row of trees, and adorned with marble seats. The beautiful palace Farreggiana, covered entirely with white marble; that of the Marchioness Remedi, of Gothic-Chinese style, open the passage to the magnificent streets Balbi, Nuova, Nuovissima, and Carlo Felice, a truly artistical gallery of palaces, unique in the world.

After the square vulgarly called St. Domenico, which is enclosed by the Theatre Carlo Felice, one of the finest in Italy, the Academy of Fine Arts, the palace Defferrari, that of Defornari, you enter the Via Giulia, and then the Via della Pace, beyond the old gate of the Arco. Both these streets are sufficiently large, very well paved, and sided by elegant private dwellings. Leaving the city by the gate of the Pila, you come to the smiling plains of Bisagno, where stands the pretty Albaro hill, adorned with sumptuous palaces and magnificent gardens. The other streets of Genoa, generally speaking, are narrow, steep, and irregular, *on the sides of* which are very tall houses five or six stories high. The *city is abundantly* provided with water, supplied principally by an acque-

duct which begins at Viganego, eleven miles from the city, (a wonderful and bold work by Marino Boccanegra;) its numerous pipes, which circulate under ground in every sense, carry the water in every part of the citizens' houses.

Among the public walks of Genoa, that of the Acquasola deserves to be first mentioned. It is a vast garden, with splendid avenues of trees all around, here and there delicious groves, a belvidere, a day theatre, and a Chinese coffee-house. This fine promenade offers many beautiful perspectives. Contiguous to the Acquasola is the celebrated villa of the Marquis De Negro, a distinguished Mecenas and favorite of the Muses. The bastion of St. Chiara offers likewise a delicious walk, as also the walls round the port; but the Acquasola has caused them to be almost forgotton. The streets Balbi, Nuova, and Nuovissima receive once more the concourse of the *beau monde*, especially on festival days in winter. Genoa possesses numerous churches, many among them are of a wonderful magnificence. The Annunziata del Vastato, St. Lorenzo, (the cathedral,) Sta. Maria delle Vigne, St. Siro, Sta. Maria di Carignano, and St. Ambrogio, are the most remarkable. The piety of the Genoese was not confined to merely erecting magnificent temples, but they devoted also large sums to charitable institutions. The poor-house of Carbonara, which, for its magnificence, might well be called the palace of the poor, contains a large number of people, who are employed in the weaving of wool, thread, cotton, &c. The great hospital of Pumattone is a noble structure, where from 9,000 to 10,000 of the poor find shelter, assistance, and medicines; from 600 to 1,200 beds are constantly occupied. The hospital of the *Incurables*, or Spedaletto, is another splendid establishment, destined to the poor of every age and sex afflicted with chronic and incurable diseases. Once were admitted in the Spedaletto those unfortunate persons who are deprived of the use of their reason, but recently has been constructed for them a magnificent mad-house. There are besides, the military hospital, *della Chiappella*, and that of the royal navy. There is in Genoa an institute for the deaf and dumb, a college for the orphans, where poor children who have lost their parents are instructed in the arts and trades, and receive the first rudiments of letters. A *monte di pietà* (a pawning establishment) lends money on every kind of deposits. Among many other philanthropic institutions, we must not forget to mention the association of Our Lady of the Providence, whose object is to procure for poor families, at their own residences, medical and surgical assistance and medicines. The magistrate of the poor and the Ladies of Mercy are also very beneficial to the needy.

Genoa did not escape the sarcasms of ill-informed foreigners, who called the Italians degenerated from their ancestors in the cultivation of the arts and sciences. We cannot better answer their taunts than by the simple indication of the principal scientifical and artistical institutions which honor this city. Foremost among them are the University, the Nautical College, the Academy of the Fine Arts, the Royal College, directed by the Jesuits,* three infant schools, a seminary for young men destined for the pulpit, the Musical Academy, a charity school for each district, the

* Since last April (1848) the Jesuits have been expelled from this city and from the whole of Italy.

pious schools of the Somaschi fathers, the school of the city, and many primary and secondary schools approved by the Royal University.

The lands in the territory of Genoa are not very productive, except in the immediate vicinity of the city, which produce in abundance fruits, greens, legumes, &c. Genoa communicates with the port by means of four bridges, viz: the Royal, where are seen collected the most elegant boats for pleasure excursions, and through which is introduced and shipped the oil of the state; the bridge of *Mercanzia*, destined for goods of all descriptions, which, from the Porto-franco, are shipped on board the vessels, or sent to the custom-house of St. Lazzaro; the bridge of the *Legna*, for wines and lumber; finally, that of the Spinola, for coal and bricks.

The industry of Genoa is very active, and there are a great number of skilful mechanics. The principal manufactures are silk goods, fine velvets, damasks, and stuffs of all descriptions and colors, stockings, ribbons, sewing silk, caps, handkerchiefs, cloth, paper, vermicelli, soap, cream of tartar, white lead, fustians, cambrics, muslins, playing cards, eastern caps, hats, gloves, arms, artificial flowers, &c., &c. In Genoa are worked, in a superior style, marble, alabaster, coral, gold, silver, and copper. Plain silks, velvets, and damasks formed, in the last century, the principal articles of Genoese industry; but those branches, though very important yet, have suffered a great deal from the high duties adopted by all nations. Only 300 looms are at present employed in the city and vicinities for the manufacture of velvets, and 250 for other stuffs, the exportation of which amounts yearly to 23,000 kilograms, and 3,400 of spun silk, which find good markets in the north of Europe, in the East, and in America. The manufacture of white, blue, and wrapping paper, pasteboard, &c., is likewise an old national industry, the principal seat of which is Voltri, and other surrounding places, where are numbered about 160 paper factories, which export every year 2,400,000 pounds, principally to Mexico, South America, Sicily, Portugal, &c., where are also exported 40,000 or 50,000 packs of playing cards. In the city and its vicinity are also 71 manufactories of vermicelli and other pastes, reported the best in Italy; of which, besides the immense consumption made in the state, 24,000,000 pounds are exported to England, France, Germany, Lombardy, Tuscany, Switzerland, Spain, the East, America, &c. The manufacture of wool has of late acquired a new impulse; the extensive manufactory of Messrs. Dealbertis, at Voltri, possesses very fine water-power machines. There are at Voltri, Pegli, &c., about twenty smaller manufactories besides; which, together with the works that come from the poor-house, supply a great part of the local consumption. The spinning wheels worked by machinery increase considerably every day in the Western River. Signori Rolla & Sons have established extensive spinning wheels at Sampierdarena, Conegliano, Voltri, &c., and the success of their enterprise has encouraged other speculators to follow their example. The spinning by hand, which is so active in Genoa, is yielding the ground to the power of machinery, and English spun cottons become scarcer every day in our market. The manufacture of stockings, caps, &c., keep employed a great number of looms in the city of Genoa, and 6,000 more for the manufacture of fustians, &c., are in full activity in Genoa and the Eastern Riviera. In the establishment of Messrs. Rolla & Sons are manufactured

magnificent stuffs of damask cotton cloth for furniture, and very tasty fancy stuffs for pantaloons, &c., English style.

The art of the confectioner has flourished in Genoa from a very remote antiquity, and her preserved fruits have no equal in the world. It is astonishing the immense quantity of confectionaries that is consumed in the state, and the large quantity which is yearly exported, principally to the north of Europe. The goldsmith trade is particularly to be admired in the truly beautiful ornaments with which the country women bedeck their persons. A large quantity of them is also shipped to America.

There are in Genoa no less than 40 dyeing establishments, an art which has always flourished in that city. Those of Messrs. Rolla & Sons rival those of France and England. The printing of chintzes is carried on to a great extent, principally in the village of Conegliano, and its produces are very much sought after both in the state and in the east. Two thousand iron bedsteads, varnished and gilded, are manufactured yearly in the city, two-thirds of which are for exportation. Genoa has always been celebrated for her coral works; but the fickleness of fashion in Europe, by diminishing the value of this pretty ornament, has dealt a fatal blow to this branch of industry. The principal markets for this article are now the East Indies and America. Another branch of industry, for which Genoa has always been justly celebrated, is that of artificial flowers. Those which are manufactured in the Conservatorio of the Fieschine are incomparable for their perfect imitation of nature. Madame Villard, and some of her pupils who keep separate establishments, are very skilful in the manufacture of fancy flowers, *genre de Paris;* the most part of the other establishments, about a dozen in number, manufacture common flowers of little value, which are sold for the use of churches, in the two *riviere*, and the cities of the east. The use of machinery has produced a great improvement in the manufacture of gloves; there are in Genoa six establishments, whose productions are in great demand in Lombardy, Parma, Piacenza, the Roman States, &c. Twelve establishments in the city manufacture snuff-boxes, vases, cups of a very thin light wood, to which is given a bright varnish, generally black, which are very much valued. In the vicinity of the city there are about 12 factories of white lead, greatly valued for its whiteness and lightness. Their yearly production is estimated at 700,000 pounds, 600,000 of which are exported, principally to the east. The soap which is prepared in about 20 manufactories, scattered between Sampierdarena and Varazzo, is excellent, owing to the good quality of the oil employed. These establishments produce enough for the consumption of the state, and export 27,000 pounds. Among the thirty manufactories of combs and other objects of ivory, those of Messrs. Degola & Pavero, which are worked by machinery, deserve particular mention, on account of the importance and beauty of their works. Nearly 1,700 females are constantly employed in working on laces, tulles, embroideries, &c., which are much admired for their beauty, and in great demand for their cheapness; they are exported to Tuscany, Spain, Portugal, and America. Here, in the vicinity of the city, are 28 tanneries, where are prepared yearly 63,000 leathers, viz: 45,000 for gloves, and 15,000 for shoemakers' use. Ship-building is carried on to a great extent in the two rivers, and all the materials are drawn from the state. Piedmont, Savona, and Albenga furnish lumber; Savoy, and the north of the Duchy, iron; Genoa, wrought copper, screws, and pulleys; Varazzo, Sestri, and Sampierdarena, cables; and Genoa and Sa-

vona, sails. There are besides 3 manufactories of starch, 8 of tinder and lucifer matches, 22 of castor hats, 2 of straw hats, 19 of wax, 9 of tallow candles, 2 of sealing-wax, 2 of strong glue, 3 of red bonnets, eastern fashion, 2 of nautical instruments, 5 of musical instruments, 13 of liquors, 10 of perfumery, 12 of chemical preparations, 1 of oil-cloth, 7 of sails and flags, 3 breweries, 12 rope manufactories, 134 foundries, 2 type foundries, 13 typographies, 1 extensive powder mill, 120 cabinet makers, &c.

There are in Genoa 15 eating-houses, 400 taverns, 200 greens and legumes retailers, 40 cook and pie shops, 200 fruit stands, 42 bakers, 110 retailers of wood and coal, and 50 coffee-houses; among which, though small, are to be remarked *Il Gran Cairo* and *La Costanza.* Among the large number of hotels, the most conspicuous are *Le quattro Nazioni, La Villa, Londra, La croce di Malta*, and *Fedar.*

The Porto-franco, (free port,) established by the republic in 1751, is an enclosure composed of 11 wards, containing 370 stores, more or less spacious, where are deposited the rich goods and productions of all parts of the world, and where they can remain for any length of time free of charges; then, if they are exported to foreign countries by the land route, they are not subject to any duty, but, should they be exported by sea, they must pay a duty of from 60 to 120 centimes for every kilogram, according to the quality of the goods. Those alone which are introduced for the consumption of the city and the state, are subject to duties more or less high, regulated by the tariff of the government.

The ports of the Duchy are on the east river, Camogli, Porto-fino, the Badia di Lastori, the Gulf of Rapallo, and the spacious and safe Gulf of the Spezia, where is situated a larger and more convenient plague-house than that of Bisagno, near the city. On the west river are the ports of Savona, Monaco, Porto-Maurizio, St. Remo, and the large Gulf of Vado.

The celebrated Bank of St. George, founded in 1407, is one of the oldest banks of discount and deposit in Europe. Genoa was for a long time a dangerous rival of Venice, to whom she disputed long the empire of the seas, and divided with her the trade which was carried on with Egypt and all the ports of the east and west. The rivalry which existed between these two powerful republics was the source of many bloody wars, in which Genoa distinguished herself for her superiority, and for two long centuries she obtained many advantages over Venice; till, at the end of the fourteenth century, Andrea Contarini, the Doge and general of the Venitian forces, by a stroke of lucky despair, in the celebrated battle of Chioggia, secured to his republic the rule of the seas.

The maritime commerce of Genoa suffered considerably from the vicissitudes of time. The navigation of the Atlantic rose on the ruin of that of the Mediterranean, and the vast populations to whom Genoa and Venice carried the precious productions of the eastern world, now go directly to supply themselves at the source. This was the consequence of events which no human foresight could prevent, and the Genoese are entitled to a great deal of credit, for struggling energetically against the force of unfavorable circumstances. They have succeeded by their ingenuity to create, so to say, a new world to exercise their natural genius for commerce.

The present maritime commerce of Genoa is directed particularly to *South America*, Mexico, the West Indies, England, and almost every port

of Africa, Asia, and the Black Sea. The trade of Genoa with the east has of late years considerably decreased. Marseilles, Leghorn, and Trieste have now a more extensive trade with those places. One of the principal causes of the falling off of that trade is, in my opinion, the want of a convenient plague-house to purify the merchandises; that of the Varignano, though an excellent and splendid building, being too distant from the city; and that at the mouth of the Bisagno, besides its not being sufficiently large, is built on a coast exposed to every wind, which renders very uncertain the time of the landing and of the shipping of the goods, and often occasions delays injurious to captains and merchants.

The Sardinian navy is known and appreciated in every sea—19 steamboats, 4 Sardinian, 5 French, 6 Neapolitan, and 4 Tuscan, keep up active and regular communications between Marseilles, Genoa, Leghorn, Civita Vecchia, and Naples. Two more lines of steamboats were destined for the communications between Genoa, Marseilles, and the different ports of Spain; but the political troubles of this last country have suspended their operations. Three magnificent royal steamers are employed to keep up a periodical communication between Sardinia and the States of Terra Firma; three more of private concern are employed to make trips between Genoa, Nice, and Leghorn.

The *Indicatore* of 1846 gives for Genoa 22 banking-houses, 218 merchants having stores in Porto-franco, and several hundred other merchants, traders, mercers, &c. The Genoese merchant is shrewd, active, assiduous, economical, enterprising, and scrupulous in keeping his word. Business is transacted in Porto-franco till 3 P. M., and in the little square of the banks in the afternoon till evening.

The price of goods is generally established in a nominal currency called *fuori banco*, and afterwards reduced in *new livres of Piedmont*. 100 livres *fuori banco*=83⅓ new livres of Piedmont. In the shops of the city they generally sell in a currency called *abusive*. 100 livres abusive=80 new livres of Piedmont.

The interior trade of Genoa is principally with Piedmont, Lombardy, Switzerland, Parma, Piacenza, &c. Genoa supplies them with West India products, especially with large quantities of muscovado sugar for the refineries of Milan, cotton, indigo and other dyes, drugs, spices, oil of her two rivers, tunny of Sardinia and other salt fish, leather, pepper, fruits, &c., which she exchanges with their different manufactures, and many natural productions of Upper Italy, as Bologne hemp, Cremona flax, silks, cheese, butter, grains of Lombardy, silk, hemp, and rice of Piedmont, &c.

OFFICIAL LIST OF THE GOODS CLEARED BY THE CUSTOM-HOUSE OF GENOA, AND PASSED FROM THE COMPTROLLERY OF ST. LAZZARO IN THE YEAR 1844.

Sugar of every kind	80,033 47
Coffee	13,170 53
Pepper and cocoa	4,647 44
Cotton	19,627 61
Leather and skins	4,223 99
Dyeing woods, and wood for cabinet making	2,627 41
Wools	446 57
Tissues and hardware	9,151 61
Drugs	737 42
Sundry articles	59,147 23
Iron and other metals	7,946 75
Total sum	201,760 05

The grain trade of Genoa is very important, not only on account of the home consumption, which is principally supplied by the Island of Sardinia, by Piedmont, and Lombardy, but for the extensive depots which are there formed of the grains of the Black Sea, of the Azoff, and the Danube. This important trade is carried on by Genoese merchants on their own account, because, in consequence of the heavy differential duties established in 1825 on breadstuffs and liquors in favor of the Sardinian flag, all large shipments of grains took the direction of the near port of Leghorn. By the active commercial intercourse which our vessels keep up with South America and the West Indies, we have always abundant supplies of colonial productions and leather. Genoa is the first depot for leather in the Mediterranean; and, leaving London aside, which is at present the first mart of the world, Genoa disputes with Anvers the supremacy, above all other cities of Europe, in this branch of commerce. Every year arrive in our port several cargoes of pepper, which find always ready cash purchasers. The cotton trade is decidedly in decadence, for want of a convenient quarantine. The manufacturers of Milan, Switzerland, and Piedmont get their supplies mostly from Marseilles and Trieste. Piedmont alone uses 26,000 bales of cotton, and in the last six years the average supplied by Genoa was only 3,200. The exemptions of Nice are very injurious to the commerce of Genoa; for, in consequence of them, Turin gets from Marseilles, by way of Nice, its supplies of colonial staples and other goods. It is Marseilles, likewise, that supplies Piedmont and Switzerland with cotton, while Trieste and Venice (the former particularly) draw to themselves many orders from Lombardy.

LIST OF NATIONAL AND FOREIGN VESSELS ENTERED IN THE PORT OF GENOA FROM 1839 TO 1844.

	NATIONAL.			FOREIGN.		
Years.	No. of vessels.	Tons.	Crew.	No. of vessels.	Tons.	Crew.
1839	5,144	299,030	33,750	800	80,428	8,691
1840	5,230	300,540	34,537	885	95,797	10,141
1841	4,826	269,490	35,425	958	103,871	11,250
1842	5,006	240,173	31,685	1,143	115,811	12,637
1843	6,422	263,114	41,368	1,146	115,201	12,193
1844	5,830	245,850	38,802	1,170	126,030	14,042

LIST OF STEAMBOATS ENTERED IN THE PORT OF GENOA IN THE YEAR 1845.

	No. of vessels.	Tons.	Passengers.
Sardinian	178	19,502	4,895
French	70	14,115	1,622
Tuscan	102	27,966	3,866
Neapolitan	76	20,329	3,071
Total	426	81,912	13,454

OFFICIAL LIST OF NATIONAL VESSELS IN THE PORT OF GENOA TO DECEMBER 31, 1844.

	Of tons				
Bound to	30 and less.	31 to 60.	61 to 100.	101 and more.	Total.
Genoa	481	48	92	653	1,274
Savona	359	28	22	50	459
Nizza	264	...	2	3	269
Oneglia	148	17	12	6	183
Chiavari	510	19	11	13	553
Spezia	266	23	15	15	319
Total	2,028	135	154	740	3,057

Art. III.—COMMERCIAL CITIES AND TOWNS OF THE UNITED STATES.

NUMBER XII.

OUR CITIES—ATLANTIC AND INTERIOR.

ALL people take pride in their cities. In them naturally concentrate the great minds and the great wealth of the nation. There the arts that adorn life are cultivated, and from them flow out the knowledge that gives its current of thought to the national mind.

The United States, until recently, have had large cities in the hope rather than in the reality. It is but a few years since our largest city reached a population of one hundred thousand. Long before that period, sagacious men saw, in the rapid growth of the country and the aptitude of our people for commerce, that such positions as those occupied by Philadelphia and New York must rapidly grow up to be great cities. This, however, was by no means the common belief in this country; and our transatlantic brethren treated with undisguised ridicule the idea that these places could even rival in magnitude the leading cities of their own countries. New York is now sometimes called the London of America. Not that those calling her so suppose she will ever come up to that mammoth in size and importance, but because she holds in the New World the relative rank which London holds on the Old Continent.

It is believed that few persons, at this time, have a sufficiently high appreciation of the future grandeur of New York; and yet fewer can be found who doubt that she will always continue to be the commercial capital of America. If this should be her destiny, the imagination could hardly set a limit to her future growth and grandeur. It would be presumptuous to say that her population might not reach five millions, within the next century and a half. Of the few persons who have doubted her continual supremacy, most have given the benefit of the doubt to New Orleans. This outport of the great central valley of North America was believed to command a destiny, when this valley should become well peopled, that might eclipse the island city of the Hudson.

Some twenty years ago, the writer, then living in a south-eastern State, was convinced that the greatest city must, in the nature of things, at a not very distant day, grow up in the interior of the continent. Of this opinion he thinks he was the *inventor*, and, for many years, the *sole proprietor*. If it had been the subject of a patent, no one would have been found to dispute his claim to the exclusive right to make and vend, (if that could be said to be vendible which no one would be prevailed on to take as a gift.) That such an opinion should appear absurd and ridiculous, may very well be credited by most people, who consider it not much less so now. The largest city of the interior was then Cincinnati, having scarcely 20,000 inhabitants; and the sum total of all the towns in the great valley scarcely exceeded 50,000. St. Louis at that time had but 5,000, and Buffalo about the same number. Here, then, was a basis very small for so large an anticipation. Who could believe that St. Louis, with 5,000 people, could possibly, within the short period of 150 years, become greater than New York, with a population of near 200,000? But what seemed most ridiculous *of all was*, that the future rival of the great commerci

emporium should be placed a thousand miles from the ocean, where neither a ship of war nor a Liverpool packet could ever be expected to arrive.

Since 1828, some changes of magnitude have taken place; and the writer's *exclusive right* might now be questioned. There are now other men, considered sane men, who believe the great city of the nation is to be west of the mountains, and quite away from the salt sea. Governor Bebb, in a late address before the Young Men's Library Association of Cincinnati, expressed his decided belief that Cincinnati would, in the course of a century, become "the greatest agricultural, manufacturing, and commercial emporium on the continent." There are other men, now, not much less distinguished for knowledge and forecast than Governor Bebb, who entertain the same belief. What has wrought this change of opinion? Time, whose business it is to unfold truth and expose error, has given proofs which can no longer be blinked. The interior towns have commenced a growth so gigantic that men must believe there is a power of corresponding magnitude urging them forward;—a power yet in its infancy, but unfolding its energies with astonishing rapidity.

Let us make some comparisons of the leading eastern and western cities. New York was commenced nearly 200 years before it increased to 100,000 people. Cincinnati, according to Governor Bebb, has now, fifty years from its commencement, 100,000 inhabitants. Boston was 200 years in acquiring its first 50,000. New York, since 1790, when it numbered 33,131, has had an average duplication every fifteen years. This would make her population in 1850, 530,096. This is very near what it will be, including her suburb, Brooklyn.

Cincinnati has, on the average since 1800, when it had 750, doubled her numbers every seven years.

NEW YORK.

1790.....	33,131	1820.....	132,524	1850.....	530,096
1805.....	66,262	1835.....	265,048		

CINCINNATI.

1800.....	750	1821.....	6,000	1842.....	48,000
1807.....	1,500	1828.....	12,000	1849.....	96,000
1814.....	3,000	1835.....	24,000		

It appears from this table, that, on the average of fifty years, Cincinnati, the leading interior town, has doubled her population every seven years; while New York, on the average of sixty years, has scarcely doubled hers in every period of fifteen years. If New York is compared with Cincinnati during the same fifty years, it will be seen that the period of her duplication averages over fifteen years. She had, in 1800, 60,489. Doubling this every fifteen years, she should have, in 1850, nearly 650,000. This number will exceed her actual population more than 100,000, whereas Cincinnati in 1850 will certainly exceed 96,000.

Let us now suppose that, for the next fifty-four years after 1850, the ratio of increase of New York will be such as to make a duplication every eighteen years, and that of Cincinnati every ten years. New York will commence with about 500,000, which will increase by the year

1868 to.....	1,000,000	1886 to.....	2,000,000	1904 to.....	4,000,000

Cincinnati will commence in 1850 with at least 100,000, which will *double every ten years*; so that in

will be...	200,000	1880 it will be...	800,000	1900 it will be...	3,200,000
" ...	400,000	1890 " ...	1,600,000	1904 " ...	4,066,667

e resulting figures look very large, and, to most readers, will appear agant.

us suppose the duplication of New York, for the next 100 years, effected on an average of twenty years, and that of Cincinnati of years.

NEW YORK IN

.....	500,000	1890.....	2,000,000	1930.....	8,000,000
.....	1,000,000	1910.....	4,000,000	1950.....	16,000,000

CINCINNATI IN

.....	100,000	1886.....	800,000	1922.....	6,400,000
.....	200,000	1898.....	1,600,000	1934.....	12,800,000
.....	400,000	1910.....	3,200,000	1946.....	25,600,000

s looks like carrying the argument to absurdity; but if these two g cities be allowed to represent all the cities in their sections re- rely, the result of the calculation is not unreasonable. It is not be- possibility, and is not even improbable.

e growth of the leading interior marts, since 1840, has been about to the average growth of Cincinnati for fifty years past. This h, for the last eight years, according to the best information to be ed, has been more than 115 per cent, as the following table will :—

	1840.	1848.		1840.	1848.
nati.....	46.000	95,000	Detroit.....	9,000	17,000
is.....	16,000	45,000	Milwaukie.....	2,000	15,000
lle.....	21,000	40,000	Chicago.....	5,000	17,000
.....	18,000	42,000	Oswego.....	5,000	11,000
rgh.....	31,000	58,000	Rochester.....	20,000	30,000
nd.....	6,000	14,000			
ous.....	6,000	14,000	Total.....	191,000	412,000
.....	6,000	14,000			

e growth of the exterior cities for the same period has been about r cent, according to the following figures :—

	1840.	1848.		1840.	1848.
York.....	312,000	425,000	Savannah.....	11,000	14,000
elphia.....	228,000	350,000	Mobile.....	12,000	12,000
ore.....	102,000	140,000	Brooklyn.....	36,000	72,000
Orleans.....	102,000	102,000	Portland.....	15,000	24,000
.....	93,000	130,000			
ston.....	29,000	31,000	Total.....	940,000	1,300,000

e census for 1840 is our authority for that year. For 1848, we have numerations of most of the cities. The others we estimate.

ere are doubtless a few inaccuracies in the detail, but not enough to he result in any important degree.

the aggregate our interior cities, depending for their growth on in- trade and home manufacture, increase three times as fast as the ex- cities, which carry on nearly all the foreign commerce of the coun- nd monopolize the home commerce of the Atlantic coast. This is of significance. It proves that our fertile fields, after supplying food to body in foreign lands who will buy, and feeding the cities and towns Atlantic States, have sufficed to feed a rapidly growing town popu- at home. It proves, also, that the western people are not disposed

to accept the destiny kindly offered them by their eastern brethren, of confining themselves to the hand work of agriculture—leaving to the old States the whole field of machine labor. Although the land on which the people of the great valley have but recently entered is new, the civil, social, and economical condition of this people is advanced nearly to the highest point of the oldest communities. The contriving brain and the skilful hand are here, in their maturity. The raw materials necessary to the artizan and the manufacturer, in the production of whatever ministers to comfort and elegance, are here. The bulkiness of food and raw materials makes it the interest of the artizan and manufacturer to locate himself near the place of their production. It is this interest, constantly operating, which peoples our western towns and cities with immigrants from the eastern States and Europe. When food and raw materials for manufacture are no longer cheaper in the great valley than in the States of the Atlantic and the nations of western Europe, then, and not till then, will it cease to be the interest of artizans and manufacturers to prefer a location in western towns and cities. This time will probably be about the period when the Mississippi shall flow towards its head.

The chief points for the exchange of the varied productions of industry in our western valley will, necessarily, give employment to a great population. Indeed, the locations of our future great cities have been made with reference to their commercial capabilities. Commerce has laid the foundation on which manufactures have been, to a great extent, instrumental in rearing the superstructure. Together, these departments of labor are destined to build up, in our fertile valley, the greatest cities of the world.

For additional facts bearing on the relative claims of eastern and western cities to become great commercial marts, the reader is referred to Vol. XIV., page 163, of this Magazine. J. W. S.

Art. IV.—THE LAW OF DEBTOR AND CREDITOR IN TENNESSEE.*

The punctuation of the paragraph on page 378 of the October number, upon the Jurisdiction of Justices of the Peace, is printed incorrectly, and, as it stands, altogether defeats the sense of the paragraph. It ought to be printed thus:—

A justice of the peace has jurisdiction—to the extent of $50, of all debts, demands, and civil injuries for which the laws of the land furnish remedies—to the extent of $200, upon accounts liquidated and signed by the party chargeable, against the obligors of bonds for the payment of money, the makers of promissory notes, the acceptors and drawers of bills of exchange, the endorsers of negotiable paper who have, by the terms of endorsement, waived demand of payment and notice of non-payment, and indeed to the same extent ($200) against a party chargeable upon any writing which will support an action of *debt* at common law.

Briefly, justices have jurisdiction of all civil wrongs to the extent of $50. In no instance does their jurisdiction exceed $200, and in none does

* Continued from the Merchants' Magazine for October, 1847.

end to that sum, except in the cases specified in the second class above
d. Thus much to correct erroneous printing in the former number.

ATTACHMENTS.

has been already stated that imprisonment for debt does not exist in
nessee. No process against the body can be had at law for a civil
g. To supply this deficiency, and to enable the creditor or party in-
to capture and hold, to abide the issue of his demand, the property
e debtor or wrong-doer, the remedy of attachment has recently been
ged much beyond its former limits, embracing many classes of cases
efore within its application, and forming a proceeding of summary
tringent efficacy.

rmerly, the property attached was held merely as a means to compel
ppearance of the defendant, to subject him to the jurisdiction of the
. The law authorized him to replevy the property attached, by giving
in double the debt with sureties for his appearance, which bond ope-
as special bail. The property was restored to the debtor discharged
e attachment, the sureties in the bond being liable only in case the
tor took out, after judgment, an execution against the person of the
r, and the debtor failed to be forthcoming to the sheriff. Of course,
rocess of attachment lost all its value as a compulsory remedy against
udulent debtor when the legislature abolished imprisonment for debt
rocess against the person. Now, however, by the late changes made
is branch of the law of the State, the property seised stands a secu-
for the debt or demand. The defendant may replevy the property by
g bond with sureties in double the debt to pay the debt or demand, or
ve the property forthcoming, or to pay its value in the event he be
in the suit.

rmerly, attachments could be sued out only against *inhabitants of governments*, persons who had *removed* themselves privately out of country, persons *removing* themselves privately out of the country, ons who so *abscond* or *conceal* themselves that the ordinary process of cannot be served on them. The recent statutes extend the remedy inst persons who are *non-residents* of Tennessee, (if that phrase mean hing other than *inhabitants of other governments,*) persons *removing bout to remove* their property beyond the limits of the State, and per- *absconding* or *concealing* their property or effects.

ormerly, attachments could be had only for money demands, cases ch would sustain an action of *debt* at common law. Now, it is not to define the character of the demands upon which this process may ad. The former doctrine of the courts was, to intend nothing in fa- of attachments, to confine them to cases strictly within the letter of the tes, and to require all forms to be precisely pursued. Latterly, the ent appears to have changed. The Supreme Court thinks this reme- n favor with the legislative authorities, and endeavors to conform its sions to the apparent intuition and tendencies of the legislature, and rally to give to the statutes of attachment liberal construction and ap- tion. Thus, it has been lately decided that an attachment may be for the injury occasioned by the failure of a common carrier (a steam-) to transport and deliver, according to destination, a quantity of to- o. Whether the form of action was *assumpsit* or case, I am unable y, the book *not being within* reach at the time of this writing. Prob-

ably, however, the form of action would not be held material. The language of the act of 1843 is not very accurate or technical, but it seems to contemplate the application of the attachment to all kinds of civil injuries, as against inhabitants or residents of other governments, persons removed or removing their property out of the State, or absconding or concealing themselves or their property.

The property which may be seised by this process, is indicated by the phrase employed by the statute—"the property, debts, choses in action, and effects of the debtor." Such is the phrase in the act of 1843. The act of 1836, which authorized the attachment to be had in the Chancery Courts, without prior judgment at law, against debtors non-resident or absconding, uses the words "real or personal property, of either a legal or equitable nature, or any choses in action within this State, or any debts owing by persons in this State." It is probably safe to say, that the property which is subject to attachment in Tennessee, may be real or personal, legal or equitable, and all choses in action which may be recovered in any action in the *form of contract.*

Non-resident creditors have much the same rights to sue out attachment in Tennessee as have resident creditors. The writ may be sued out at the first or original process, or at any time during the progress of the cause. Sureties and accommodation endorsers may have attachments against their principals who may be removing or absconding and carrying off their property, although the debt upon which the surety or endorsee is liable be not due. The creditor cannot attach until the debt be due.

The writ of attachment issues, upon affidavit made by the creditor or plaintiff, his agent or attorney, setting forth the debt or demand against the debtor or defendant, and one or more of the grounds above designated, upon which attachments are allowable. The creditor or plaintiff is required to give bond, with sureties in double the amount of his debt or demand, that the attachment is not wrongfully sued out. The defendant may appear, and by proper plea deny the truth of the grounds set forth in the affidavit as the foundation of the proceeding, and discharge and defeat it by proving the truth of his plea or the falsity of the alleged ground of the issuance of the attachment.

STATUTES OF LIMITATION.

In regard to *land.* The uninterrupted adverse possession of land seven years, under a deed, will, or other assurance purporting to convey the fee simple, vests the possessor with the absolute estate in the land, against all persons (excepting those hereafter to be mentioned) who omit to make their claim by suit begun within the prescribed time, and effectually prosecuted. The same possession without such writing, creates a *bar* in favor of the possessor, of which he may avail himself to defeat any hostile suit begun after the prescribed time. Observe the distinctions. Possession by virtue of the deed, or other writing described, vests in the possessor an indefeasible *estate*, the entire legal and equitable estate. Possession without such deed, &c., operates no further than to furnish a *plea in bar* to an adverse suit. Possession claimed and held by virtue of any writing, embraces the quantity of land described by the writing. Naked possession without any writing, protects only the land actually and visibly *occupied.* Possession without deed, &c., is available against the true *owner, to the* person who has had himself the possession for the prescribed

time. It cannot be connected with the possession of others under whom he may claim. But a person in possession claiming under the deed, &c., may connect with his possession that of others under whom he may have bought or may hold, and thus make up the required seven years.

The persons excepted above as those against whom the Statutes of Limitation do not thus operate, are married women, persons under age, imprisoned, of unsound mind, or out of the United States. These have three years in which to sue, after discoverture, coming of age, release from imprisonment, restoration to sanity, return to the United States. Cumulative disabilities are not allowed. Thus, if at the time the adverse possession began, the true owner of the land be a girl, and under age, and marries before coming of age, the being married does not affect the operation of the statute.

The deed or other assurance which gives to the seven years' adverse possession the effect of vesting the absolute title in the possessor, is not required to have been made or obtained in good faith. It has the effect mentioned, though made for that especial purpose, and known by the grantee to have been so made; and though the grantor had not any interest in the land, or any connection with the title. In regard to *debts, contracts, and personal property*, the Statutes of Limitation are framed with reference rather to the *form* of action to be employed in suits touching them, than to the *cause* or subject of the action. Actions of *debt*, other than upon bonds or other sealed instruments, are barred in six years from the time the debt fell due. Debts owing upon bonds or sealed instruments, will be presumed to have been paid after the lapse of fifteen or sixteen years from the time when due. This presumption, like others of the kind, may be shown by testimony to be untrue. Actions of *assumpsit* are barred in three years from the time the right to sue began. The action of *debt* lies in Tennessee against the *makers* of promissory notes, the *acceptors* and *drawers* of bills of exchange, persons owing upon open account for merchandise bought, work done, money lent, &c. It does not lie against the endorsers of promissory notes or bills of exchange. Hence, a debt against the *maker* of a promissory note, the *acceptor* or *drawer* of a bill of exchange, or person owing by open account for merchandise or work or money, is not barred until six years have elapsed from the time it fell due. But a claim against the *endorser* of a note or bill is barred in three years after due. Injuries done to personal property are remediable by the actions of *trover, detinue* and *case*. These are barred in three years from the time the adverse possession and the right to sue began. And generally it may be stated, that the adverse possession of personal property three years, vests in the possessor the absolute title to the property.

The doctrine in Tennessee is, that the Statute of Limitations operates an extinguishment of the debt or cause of action; and that a new promise to pay, or an acknowledgment of the debt with expressions of willingness to pay, constitutes a new debt or contract, having for its consideration the old debt or contract.

The Statutes of Limitation of Tennessee in regard to matters the subjects of personal actions, having reference to the *forms* of action, it is not easy to state the rules intelligibly to unprofessional readers. It will probably suffice for such to state, that debts owing by the makers of notes, *acceptors and drawers of* bills of exchange, by debtors on open account for

goods, service, or money, are barred unless sued in six years from the time they fell due; and that endorsers upon bills or notes are discharged unless sued in three years after the note or bill falls due. And further, as all actions of *assumpsit* are barred unless begun within three years of the time when began the right to sue, all contracts and demands which are suable in that form of action only, must be sued within three years of the accruing of the right to sue, or otherwise are barred.

Married women, persons under age, of unsound mind, imprisoned or out of the Union, have three years to sue in after discoverture, coming of age, enlargement from prison, coming of sound mind, and coming into the United States.

For the law of limitations of demands against estates of decedents, see the title hereafter, "Executors, &c."

STATUTES OF FRAUDS.

Contracts for the sale of lands must be in writing, signed by the party to be charged, otherwise are void in law and equity. Performance in part of a verbal contract of that kind, which the Courts of Chancery generally in England and America assume to be sufficient cause for compelling its completion, is not allowed in Tennessee to have such effect. A writing is indispensable, signed by the party to be charged.

So are void, unless in writing, a *promise* by an executor or administrator to pay out of his own estate a debt of his decedent, and a *promise* by one person to answer for the debt, default, or miscarriage of another, and an *agreement* made upon consideration of marriage, and an *agreement* not to be performed in one year from the time of its making, and a *contract* for the lease of lands longer than one year.

So are void all gifts and conveyances of lands or goods, and all bonds, judgments, &c., made to the intent or purpose to hinder or defraud creditors of the party making such gifts, &c., or purchasers of the lands from him. As between the parties to such gifts, &c., they are valid and effectual. They are void only as against the creditors of the donor, &c. Conveyances of goods and chattels, not upon consideration deemed valuable in law, are void as against creditors of the party conveying, unless the same be by will duly proved and recorded, or by deed in writing duly proved or acknowledged and recorded, or unless possession of the goods, &c., really be and remain with the donee. So continuous possession by the loanee, for five or more years, of personal property loaned, without demand made and pursued by process of law by the loanor to recover the same, has the effect to vest in the loanee the absolute estate in the goods, &c., to the extent to subject them to his creditors, and to make the sale of them good to purchasers from him, unless such loan be declared by will or deed duly proven and recorded.

The Statutes of Frauds of Tennessee are substantially like the British Statutes of Frauds of 29 Charles II., and 13 and 27 Elizabeth.

The retaining by the vendor of the possession of personal property alleged to have been sold by him, is held to be evidence that the sale was fraudulent, in a contest between the vendee and creditors of the vendor. Such possession is merely evidence of fraud, and may be explained and removed by proof showing that the sale was fair.

All sales and gifts of slaves are required to be in writing duly proven *or acknowledged* and registered. The effect which has been given by the

courts to the statutes in this behalf, is, that a *sale* of slaves is void, as against creditors of the vendor, unless evidenced by a writing duly registered; but is good and effectual without such writing, as between the vendor and vendee, if accompanied by delivery of possession to the vendee. A *gift* is absolutely void, regardless of possession, both as between the parties and as between the vendee and the creditors of the vendor, unless the gift be in writing duly registered.

But here interposes with important effect the Statute of Limitations. As above mentioned, the adverse possession of personal property three years, vests in the possessor the absolute title to the same, and this as well against the true owner as his creditors. The possession three years by the vendee or donee, claiming under a verbal gift or sale, is by the courts held to be, and have the effect of, adverse possession, and consequently to vest a perfect title in such donee or vendee.

OF REGISTRATION.

The main object of the Laws of Registry, and the chief effect given them, is in questions in regard to the title of property, which arise between creditors and purchasers of the vendor, and between prior purchasers and subsequent purchasers without notice of the prior sale. As between the vendor and vendee, the registry of the instrument of sale is of scarcely any importance further than as a means to preserve it, or as evidence in any contest that may arise between them in regard to the possession of the property. The importance of registry to the purchaser is, therefore, mainly to protect him against creditors of the vendor, and subsequent purchasers from the vendor, without notice of the prior sale. And the fact to be noticed by a creditor, in ascertaining whether property purporting to have been sold by the debtor, be or not liable to the satisfaction of the creditor's judgment, is whether the writing evincing such purported sale be or not duly registered before the rendition of the judgment.

The *instruments* required to be registered are—Deeds for the absolute conveyance of lands, tenements or hereditaments; bills of sale for the absolute conveyance of slaves or other personal property; mortgages and deeds of trust of real or personal property; deeds of gift; powers of attorney authorizing the conveyance of real or personal property, or for any other purpose; marriage contracts or agreements; bonds or agreements for the conveyance of real or personal property; revocations of powers of attorney; wills made in other States intended to pass lands in this State; decrees in chancery divesting the title to land; leases of lands for a term longer than —— years; and the act of 1839 *authorizes* the registration of "all deeds of every description," and declares that when duly registered they may be read in evidence, and have the like force and effect as other registered papers.

Such instruments can be registered only upon proper *probate* or *acknowledgment* of their execution. Probate is by two subscribing witnesses. Acknowledgment is by the person making the instrument. It is essential to the validity of a probate, that the witnesses testify that they are personally acquainted with the grantor, bargainor, maker, &c., and that the certificate of probate state such fact. It is essential to an acknowledgment, that the officer before whom it is made, be personally

acquainted with the grantor, &c., and so state in the certificate of acknowledgment.

The *officers* before whom probates and acknowledgments can be legally made, are, in Tennessee, the clerks of the county courts; in other of the United States, Notaries Public, judges of Supreme or Superior Courts, Courts of Record, commissioners appointed by the governor of Tennessee. In foreign States, before the same functionaries as in the other States of the Union, and also before consuls and ministers or ambassadors of the United States. The authentication of the probate, and acknowledgment, is generally under the seals of officers of those functionaries who have such seals; and in the case of judges, under the hand of the judge, and the official seal of his clerk, if any; and in the case of courts, under the official seal of the clerk and the hand of the judge.

In regard to the *time* of registration, instruments conveying or authorizing the conveyance of lands or personal property, take effect from the time of their being filed in the Register's office for registration. To affect creditors, it suffices to file at any moment before they obtain judgment. To affect a subsequent purchaser of the same property from the same vendor without notice of the prior sale, it suffices to file for registration before the subsequent purchaser does so. Notice of an unregistered instrument does not affect creditors of the party who made it. Decrees in Chancery which divest title to land, are required to be registered within six months of their rendition, otherwise they are void as against creditors of the person against whom the decree is rendered, unless registered before the creditor obtains judgment.

Of the *place* of registration. In each county a Register is elected by the qualified voters for the term of two years, who keeps his office at the court-house in the county town. Instruments for the conveyance of lands, are registered in the county where the land lies. Those for the conveyance of personalty, are registered in the county where the vendor resided at the time of executing the instrument. Marriage contracts and settlements made in Tennessee, in which the wife's property is settled on her, are registered in the county of the husband's domicil at the time of his marriage; and if he remove to another county, the instrument must be registered in his new domicil. Marriage contracts and settlements made out of Tennessee, are required, upon the removal of the husband and wife to this State bringing with them the property settled, to be registered in the county in which they take up their residence.

The registration of judgments will be mentioned when speaking of the lien of judgments.

Art. V.—COMMERCE: AND THE PREJUDICES AGAINST IT.

We have had occasion, very often of late, to observe with much concern, that a deep-rooted prejudice is entertained by the agriculturists against the mercantile class. Among the former, indeed, is to be found a general distrust of commercial men. They are regarded as sharpers, whose lives are spent in acquiring a knowledge of arts by which to *deceive the producer*;—as men who live alone upon that class;—who exist *not by labor*, but by swindling and ingenuity;—as drones of society, can-

suming the results of the toil of others, and yielding nothing whatever to the community in which they live. We are the more pained to observe this state of feeling, because frequently indulged in by persons of liberal opinions in other respects; by persons who, from education and intercourse, might be supposed capable of more enlarged sentiments. With some, it may be that envy, which invariably poisons the feelings of bad men at the successes of others; for of all the animosities, that entertained by those who work with the hands against those who work with the head, are most uncompromising and bitter. But we hope in all charity, that with the majority of persons, the prejudice of which we write does not lie so much in the heart, as in a misformed or untutored judgment. Now with regard to this and other subjects, many good people are misled, because their personal and business habits confine the range of their views. The horizon around which they look is circumscribed; and by constantly limiting their vision within a narrow sphere, they become mentally near-sighted, and incapable of liberal opinions. To such persons, nothing is valuable that is not the offspring of visible labor. Now that of the planter is manual, and the products of it constantly perceivable to the eye; while the toil of the merchant is intellectual, and the result of it incorporeal. It is a gross error to say that commerce is not a natural pursuit—that it is artificial, or created out of wants produced by itself. A necessity for commercial transactions is pointed out by nature. Varieties of climate, of products, the absolute dependence of men of one country upon the manufactures or staples of another, the connection of parts of the same region by rivers, and of foreign nations by seas, all furnishing channels of communication, and inviting to intercourse and trade, prove that nature has herself determined the value, and dictated the want of commercial relations. It is certain that in man's breast she has implanted the strongest powers and inducements to this species of enterprize; and that the exertion of it has not only contributed to produce extraordinary displays of individual heroism, but effected the largest consequences to national grandeur and social advantage. To the disposition for adventure, thus made a part of our nature, we owe the greatest of the moral and political advancements of all ages. To it is the world indebted for the increase of the number of the sciences, which have accumulated until every vocation has felt their influence, and been benefitted by their application. To it is the world indebted for the spread of learning from the once confined centre of intelligence, to every part of Europe; and Europe, in her turn, for the moral and commercial wealth of a new continent.

To a person raising the curtain which divides ancient from modern history, a noble spectacle is presented in view of this subject. Let him trace the progress of commerce, beginning with the timorous voyages along the coast of the Mediterranean and among the Grecian Islands, and the science of ship-building from the rude barques of the early navigators, and follow to the wonderful voyages and magnificent vessels of the present day. Let him, during this time, keep his eye on the progress of nations, and the advancement of men, in matters which contribute to their social and individual good. He will see how gradually, but wonderfully, the improvement of both has followed mercantile enterprize; and that in proportion as encouragement has been given to commerce, the great orb of civilization has rolled on and expanded, until all nature is lighted up with *its effulgence, and* warmed with its beams.

Agriculture has especially derived great benefits from the labors of the merchant. To his intercourse with foreign nations is the latter not only indebted for new markets for his productions, but for the introduction of new seeds and plants, which, though not indigenous to our climate, have yet, in many instances, become not only matters of subsistence, but of exportation. Commerce introduced into the Carolinas the rice and cotton of Egypt, and into Louisiana the sugar of Asia; and upon the bosom of the whole West is now sown broadcast the wheat of the East, growing in abundance in places where the natural grains of the country cannot be produced at all. But the most important of the advantages yielded to agriculture by the enterprize of merchants is, the demand created abroad for the products of the soil, by their becoming carriers, and opening avenues of trade to foreign countries.

We often hear men indulge in a sort of Eutopian speculations upon the subject of living, as they say, within themselves. Such persons speak of the happiness and prosperity of modes of life, in which each man would depend on himself, live for himself, and cultivate only so much of the fruits of the earth as would be necessary for his own subsistence. Such a plan would do well enough in poetry, but not for the realities of existence. Let one reflect a moment upon the consequences of such a Quixottic scheme. Labor being limited to the cultivation of only a few acres, large parts of the country would become barren, and overgrown with forests. The exchange of one product for another would be no longer necessary. The intercourse of men would be destroyed, and they would sink into a state of selfishness, enmity, and eventually, of barbarism; and not only would labor be without its reward, but every motive for improvement lost, and the mind return to worse than original etiolation.

A state of savage brutality and of mental deterioration, and consequently of submission to the worst species of tyranny, is the condition of every people cut off from intercourse with other communities. If, however, the cultivator of the soil sees that the surplus products of his land can be readily exchanged for the staples or manufactures of other countries, his ambition to produce that surplus is excited, his business enlarges, his mode of cultivation becomes improved, his farm increases, he introduces new fruits and grains, his comforts augment, he furnishes employment to a large number of persons who would be otherwise idle; and he becomes not only more valuable to himself and country, but the means of adding much to the sum of happiness of those who in distant regions receive his products in exchange for their own. But how could all this be effected but for the merchant? He who, as it were, stands at the door of the nation, upon the shores of the sea, to receive with one hand the products of foreign countries, while with the other he transmits them to the interior of his own? Who traverses remote regions in pursuit of new opportunities of trade, and expends his wealth in the building and improvement of vehicles in which to convey safely and expeditiously the fruits of the labor of the planter, and return in exchange for them the manufactures or staples of foreign nations, for the comfort and subsistence of his own people? He who, in fact, furnishes the idea of national credit; whose enterprize makes up the sum of a nation's commercial relations, and whose integrity is identical with confidence? The reflection is a very beautiful *and valuable* one which traces the reputation of a nation among foreigners to the honor of a single citizen; and yet how often has the American

flag been respected, even among barbarians, on account of the scrupulous punctuality and undeviating rectitude of the adventurous Yankee trader?

Without the impulse afforded by commerce, the sciences of astronomy and navigation would have remained involved in the mists which for ages overhung them. The first has, through its encouragement, been made to disclose new wonders in the heavens; and in aid of the last, by new powers displayed in the magnetic needle, oceans have been explored, which were once thought untraversable, and designed to cut off all intercourse forever. Voyages, once of great risk and of long continuance, across the Atlantic and Pacific, are now made trips of safety and pleasure, performed in a few days or weeks in floating palaces, impelled by power which sets the wind at defiance. Nor has man alone been benefitted. Nations in their government relations, and in the entire pursuits and manners of their people, have been entirely revolutionized, through the influence of the peaceful conquests of commerce. Through it, statesmen have been silently forced to change systems of government, from systems of war and conquest to those of the arts of peace. Commercial treaties have proved stronger barriers than fortifications and cannon; and as consequences, not only have the nations themselves become richer and more powerful, but individuals have found their manners softened and refined, and their comforts largely increased and cheapened, in proportion as their intercourse with strangers has been extended, and their products and manufactures exchanged. To the means of communicating quickly with distant countries, thus the result of the extension of commerce, are nations, in times of calamity and famine, indebted for relief. The condition of Ireland during the past few years, furnishes a satisfactory illustration; when, from the full bosom of the new world, was poured out a stream, without which millions would have miserably perished.

In regard to the wealth of commercial men, it would be unjust not to say, that it is returned again generously into the community from which originally drawn. The riches of the farmer are expended in investments, which do not, and cannot, be so extensively beneficial. He becomes a large land proprietor, and there he centres his capital. But the merchant expends his in manufactures, internal improvements, railways, ships, steamboats,—all receive his surplus, and in these a greater number are benefitted than in the mere extension of a landed interest. Besides, the largest donations ever made to educational establishments have been made by merchants; and of public libraries, lyceum associations, and free schools, they are almost the exclusive patrons. We do not mean by this to assert that planters are never the promoters of learning, or of social benevolences; but only to assume, that from the vocation of merchants, their residence in large cities, and the absence of other avenues, their wealth more frequently take these directions.

Taking these things into consideration, we hope to see a more liberal and enlightened enquiry indulged in with regard to the value of commercial men. The writer, from long association, would naturally sympathize with the planter; but he feels this tribute due, not less to truth and justice, than to a class of citizens who do more to establish a nation's prosperity, and to lay the foundation of her fame for honor, than any other; who, without violence, are at once her strength and protection, and who contribute more to the extension of the triumphs of liberty and law, *than all the military power* ever displayed in war.

Art. II.—MERCANTILE BIOGRAPHY.

A SKETCH OF THE LIFE OF THE HON. ASA CLAPP.

[WITH A PORTRAIT.]

The subject of this memoir, the Hon. Asa Clapp, died at his residence in Portland on the 17th of April, 1848, in the 86th year of his age. He was born in Mansfield, Bristol county, Massachusetts, on the 15th of March, 1762. He was the eldest son of Abiel Clapp, Esq., a farmer of high respectability, and who filled what were then considered very important stations in the towns of New England, the offices of magistrate, and the commander of the military company in that ancient municipality.

Being deprived of his parents at an early age, he was left entirely dependent upon his own exertions for advancement. As an incipient indication of that ardent and daring spirit which characterized his whole career, this patriotic orphan boy, when only in the sixteenth year of his age, gallantly volunteered to act as a substitute for a young man who had been drafted as a soldier in the expedition under General Sullivan, for the expulsion of the British army from Rhode Island in 1778. He was immediately appointed a non-commissioned officer, and remained in service until the close of the campaign, when he went to Boston and commenced the adventurous life of a mariner, in one of the numerous private armed vessels which were fitted out in all the northern ports. After several cruises he entered as third officer in a large letter of marque commanded by Captain Dunn, in which, during three years, he made numerous successful voyages, and in the last returned as the first officer. He was in many desperate engagements, in one of which he was severely wounded.

He acquired such distinction by the intelligence, enterprize, and eminent skill he had evinced as a navigator, that he obtained the command of a ship at the conclusion of the Revolutionary war, when he had but just reached the era of manhood.

He was at Port au Prince, in the Island of St. Domingo, when the attack was made upon that city by the negroes; and with Joseph Peabody, Esq., of Salem, then in the merchant service, rendered most essential aid to the white population, who were exposed to plunder and slaughter during that horrible servile convulsion.

By many successful voyages, after becoming the owner of the vessel he commanded, he was enabled to establish himself as a merchant at Portland in 1796, where he continued to be one of the most fortunate and distinguished in Maine until a few years before his decease, when, from indisposition it became necessary to relinquish his commercial business.

His navigation was so far extended, that he had vessels employed in the trade with Europe, the East and West Indies, and South America.

There are but few persons in New England who have built so many ships, and employed so many mariners, mechanics, and laborers in all the numerous branches of maritime industry as Mr. Clapp, or who have erected so many houses and stores, and done so much to promote the interest and prosperity of Maine.

Before the separation of the State from Massachusetts, he was one of *the councillors* of the united Commonwealth. Having been a strenuous *advocate for* the independence of Maine, he was elected one of the Dele-

of the Convention, which was holden in October, 1819, for forming nstitution; and was conspicuous for the able manner in which he ated in the laborious and highly responsible duties which were de- on that important primary assembly of the people. He was for l years a representative from Portland in the Legislature, and there t a member who was listened to with more profound attention, or opinions upon all the various subjects that were presented for con- ion were more universally respected. As a faithful patriot he not ded the government by loans, at a period when it was the most t to obtain them for a vigorous prosecution of the last war with Britain in vindication of "*Free Trade and Sailors' Rights*," but volunteer soldier in a corps of the most venerated citizens of the which was expressly organized for its defence against threatened n by the fleet and army which had taken possession of the sea- rom the Penobscot to Eastport.

possessed a capacious and energetic mind, which was cultivated by and a constant intercourse with the most intelligent and illustrious nen of all parts of the country. Mr. Clapp was ever the kind of enterprizing young men, and when satisfied with their integrity, er hesitated to grant them liberal credits, without regard to their iate means of payment, on the sale of the great variety of mer- se which he was constantly importing from all parts of the globe; ienever there was experienced any of those disastrous revulsions commercial community which involve individual embarrassment, s among the very first of the creditors to offer liberal terms of ad- it to those who were unable to meet the accumulated demands ipon them. His beneficence was expansive, and having acquired large fortune, his means were ample for its gratification; and to iate his deep interest for the amelioration of the condition of the nate, he has left a fund of eight thousand dollars for the education lief of female orphan children, and four thousand dollars for furnish- l to unfortunate widows and other poor women.

i remarkable exemplifications of the salutary influence and great ages to be derived from activity of character, indomitable perse- e, rectitude of principle, and honorable deportment, are as instruct- the rising, as they were encouraging to the various generations have succeeded since he assumed a position worthy of their on.

perfectly did he retain the energies of his mind, and that moral ss for which he had been pre-eminently distinguished, that daily, to within less than an hour of his decease, he attended to the ement of his vast property, with the same calmness and exactitude n in the full vigor of health, although entirely conscious that his is near.

i Christian, he relied upon the promise of the Messiah, for that life renly immortality which he believed a merciful God was ever ready er upon those who acknowledged his divine power, and sought sal- with a contrite heart.

s as true, as it is creditable to our glorious free institutions of gov- it, that it matters not in what condition of society a man is born; the avenues to advancement, in wealth, letters, science, arts, and , military, and naval distinction, are equally open to the children of

the humblest, as well as those of the most affluent citizens of the republic; and most often is it from the sons of the former, that are to be found the most celebrated physicians, divines, jurors, legislators, statesmen, philosophers, generals and naval commanders, which have appeared in the United States.

If wealth is the object most desired to be attained, they have the successful examples of a Gerard and an Astor; if eloquence at the bar, or in the halls of Congress, they have only to emulate a Patrick Henry, a Hamilton, a Wirt, a Webster, and a Clay; if military renown, let them read the lives of Washington, Jackson, Scott, and Taylor; and if they are ambitious to bear the thunders of their country in triumph round the globe, they must follow in the refulgent wake of Preble, Hull, Decatur, Stewart, Perry, and Macdonough, whose splendid victories emblazon the history of the Union for their instruction.

The youthful should remember, that to be respected and honored, they have only to avail themselves of those precious advantages which have been so bounteously secured to them by their bold, enlightened, determined, and patriotic ancestors, in the establishment of this vast and flourishing republic, where freedom of thought, speech, and action, give independence and confidence to genius, and the vigor of hope to cheer on the labors of enterprizing experiment.

Thus it is, that the eventful life of such self-taught and self-directed men as was illustrated in the late venerated patriarch of Portland, is a perpetual stimulant to that commendable ambition, which seeks to be worthy of the respect of the good and the great through all succeeding ages. Like him, they must fearlessly advance, for success never fails to crown the honest efforts of untiring industry.

On the 20th April last, the religious ceremonies at the funeral of the late Honorable Asa Clapp were performed at his mansion-house in Congress-street.

There was an immense assemblage of relatives, friends and fellow citizens; among whom we noticed his sons-in-law, the Honorable Justice Woodbury, of the Supreme Court of the United States, and Samuel R. Brooks, of New York, and grandsons—John C. Holland, Esq., President of the Worcester and Norwich Railroad, Horace Brooks, Esq., of New York, and Charles L. Woodbury, Esq., of Boston, and General H. A. S. Dearborn, Mayor of Roxbury, whose only daughter is the wife of Mr. Clapp's second son. A most appropriate and impressive prayer was made by the Reverend Dr. Nichols, in which he eloquently alluded to the fact, that the venerable man, whose death was so universally lamented, was the oldest patriarch of the first church which was established in Portland; and not only lived to witness the rise of this city from an humble village to the affluent commercial emporium of Maine, but by his enterprize and public spirit, had done as much as any other person to promote its prosperity.

The exalted estimation in which this excellent aged citizen was held by the whole community was strikingly evinced by the mournful suspension of the flags of all the vessels in the harbor, and on the signal staffs of the Observatory, at half mast, and the vast concourse of people who thronged the streets through which the large procession moved, to the cemetery where his remains were entombed. There could be seen his *aged contemporaries*, representatives of the adventurous storm-beaten offi-

cers and seamen of the fleets of navigation, of all the various branches of mechanical industry, and of every other class of society.

Never has the death of any other person excited more deep and universal lamentation. It was like the solemn and emphatic expression of grief in an immense household, for the loss of its venerated progenitor.

Art. VII.—GRACE ON DRAFTS AT SIGHT.

FREEMAN HUNT, Esq.—Sir:—The decision in Louisiana, mentioned in your number for August, that bills of exchange at sight are entitled to days of grace, seems to have called forth no little excitement in some quarters. We are told in a tone of alarm that the business transactions of New Orleans, amounting to some $100,000,000 annually, will be seriously affected, if this decision be allowed as good law, and that confidence in bills of exchange as a medium of transfer will be shaken.

There is certainly nothing very startling or novel in the decision itself. What is most surprising is, that there should be so little that is definite in the reports or text-books on the subject, and that what is briefly laid down as law in the books, should vary from what is said to be the uniform course in practice. But when we consider how comparatively modern and new commercial law really is, the youngest and most vigorous branch of modern jurisprudence, we find less room for surprise at the unsettled state of the law on this and many other points.

It was actually not until 1791, that it was decided, in the case of Brown *vs.* Harraden, (4 T. R., 148,) that promissory notes were entitled to any grace at all.

As to the amount involved in the decision of this question, if we admit the custom in the United States to be, as stated, to protest once only for non-payment, on presentment and dishonor, we must remember, that while the aggregate dealings through bills of exchange are very heavy, the use of strictly sight drafts is not so very general, in comparison with other descriptions of bills. To such drafts only, the question is confined. All other bills, including those payable any length of time *after* sight, it is not denied, are entitled to grace.

That this point is not a new one, will appear on reference to the authorities. The earliest cases (such as they are) are Dekers *vs.* Harriot, (1 Shower, 163,) and Coleman *vs.* Sayer, (1 Barnard, 303.) In Dekers *vs.* Harriot, decided about 1690, the reporter states that sundry mercantile points were referred to twenty merchants, who all agreed that, "if there were an acceptance, the protest must be at the day of payment; if at sight, *then at the third day of grace.* And that a bill negotiated after day of payment was like a bill payable at sight."

In the case in Barnardiston, (*anno* 1728,) which was an action against the endorser of an inland bill, the point in dispute seems rather taken for granted than decided, as if it were well settled at that time. The bill was payable six days after sight; and one of the questions that "fell out, was whether the three days' grace are allowable by the custom of London as well where a bill is payable at certain days after sight, as where

[redacted] at sight." To this question the Chief Justice said, "The [redacted] grace are allowable in the one case as in the other."

On the other hand, two of the earlier text writers on the subject take the opposite ground. Beawes, in the *Lex Mercatoria* says, "that days of grace are not allowable on a sight draft, although it would be otherwise if payable one day after sight." And Kyd lays it down, in like manner, "that bills payable at sight are to be paid without any days of grace." (Kyd on Bills, p. 16.)

We meet with no other case in the books, on this point, until we come to Jackson vs. Thomas, (3 Douglas, 421.) In that case, the defence to an action on two bills at sight was, that they were not on stamped paper. The stamp act did not require drafts on demand to be stamped, and the plaintiff contended the terms "on demand," in the act, included sight drafts also. The defendant urged, as a material distinction between the two kinds, that bills at sight are entitled to three days' grace, while bills on demand are not. The plaintiff's counsel admitted that on foreign bills grace may be allowed, but not on inland. Lord Mansfield said he believed there was great doubt as to the usage about days of grace. Buller, Justice, remarked that the point, although doubtful, was not new; that "in a case before Willes, Ch. J., in 16 Geo. II., a special jury certified that on bills at sight three days were allowed. I know that now they differ about it in the city, but in general it is taken."

The doctrine and practice seem thus to have become gradually unsettled. In the next case, Dixon vs. Nuttall, (6 Carr and Paine, 320, January, 1834,) the court inclines very decidedly to the early opinion. The suit was on a note payable "on demand" "at sight." The defence was, that the maker had not been allowed three days' grace. The judge at *Nisi Prius* said, "that if it had been at sight merely, the defendant would have been right." Afterwards, in term, judgment of nonsuit was given by the court against plaintiff, and Baron Parke (a very able English judge) said, "the words 'on demand' may have the effect of estopping the party from the benefit of the days of grace," thus admitting his right to them generally.

The later text writers all conform to this, the latest as well as earliest doctrine on the subject.

Judge Story, in his book on Bills of Exchange, (§ 224,) says (citing Chitty on Bills, ch. 9, pp. 406–409, Bayley, p. 244, Bell's Commentaries, Forbes on Bills, 142, Selwyn's Nisi Prius, 339,) as to bills payable at sight, "there has been some diversity of opinion among the profession, as well as among elementary writers. But the doctrine seems now well established, both in England and America, that days of grace are allowable on bills and notes payable at sight."

It will be seen that the cases cited are as much evidence of custom in England, at least, as judicial authorities, and seem to establish the general usage in favor of days of grace. Admitting, then, that in a case like this, custom governs, and evidence as to custom is entirely admissible; and admitting that the custom, as between New York and New Orleans, is as asserted, yet it is very questionable whether the usage of even two such great cities is not too local and confined to affect a general rule founded on more general custom, and whether, therefore, evidence as to any such usage be admissible.

If the prevailing doctrine be not correct, the practical question arises,

What is the difference between bills at sight and bills on demand? It cannot be that a distinction without a difference exists, and that the same thing is meant by both terms. The precise meaning attached to a bill on demand seems to be, that it entitles the holder to payment on presentment; and if a bill at sight means the same, why not call it by the same name? No argument against this view can be derived from the force or meaning of the words used. At sight no more, in the strict meaning of language, excludes days of grace, than "twenty days after sight;" yet there is no doubt that, on a bill payable any time after sight, grace is allowable. This is not a question for reason or argument, but for authority and custom to decide; and they seem to have decided it too well for further doubt. "The allowance of days of grace," says Chief Justice Marshall, in Bank of Washington *vs.* Triplett, (1 Peters, 31,) "is a usage which pervades the whole commercial world. It is now universally understood to enter into every bill or note of a mercantile character, and to form so completely a part of the contract, that the bills do not become due, in fact or in law, on the day mentioned on its face, but on the last day of grace. A demand of payment previous to that day will not authorize a protest, or charge the drawer of the bill." Yours truly, DAVID R. JAQUES.

Art. VIII.—THE DRAINING OF THE EVERGLADES OF FLORIDA.

THAT persevering and indefatigable Senator of Florida to Congress, the Hon. James D. Westcott, Jr., has placed before that body a mass of evidence showing the practicability of reclaiming some millions of acres now covered with water to the depth of several feet and rendering them available for agricultural purposes—even for the production of tropical fruits.

It is estimated that this magnificent enterprize can be fully accomplished for the trifling sum of half a million of dollars, and the State of Florida purposes to undertake it as soon as the United States will relinquish its title to these submerged lands.

The following brief extracts from the Report of the Senate's Committee on Public Lands on submitting a bill for the ceding of the Everglades, are all we are enabled to present in this number: in a future one, we propose offering a more elaborate article, with copious extracts from this interesting pamphlet:—

The region proposed to be granted to the State of Florida, to enable that State to effect the desired improvement, is now nearly or quite valueless to the United States; and will so remain, until reclaimed by draining it by means of canals. More than six-sevenths of it is yet unsurveyed, and it is officially reported by the Surveyor General of Florida, that "*it cannot be surveyed without first being drained;*" the correctness of which report is corroborated by all the evidence adduced on the subject. The portion that has been *surveyed*, is also reported as being of little worth; and that the fact that but *one half section*, out of 590,132 acres that has been surveyed *in sections*, has been sold, fully proves the correctness of such statement. The suggested improvement, it is believed, may make some of these surveyed lands saleable.

The cost of the proposed canals, it is estimated, will be about half *a million of dollars.*

The *propriety of the Federal* Government undertaking this work, even if it

granting interests of the Union.

The bill referred to the committee provides for a grant to the State of Fl with such view of a... the lands be on a specified line of the public surveys, the northern end of Lake Okeechobee, with certain reservations; and it con stipulations and conditions which if the State accepts the grant with such conditions will, it is believed, insure the completion of the work as far as it ca effected.

By the proposed improvement, if successfully carried out, it is believed United States will derive great immediate pecuniary benefit by the drainin several hundred thousand acres, (outside of the boundary of the district prop to be granted to Florida,) being the bottom lands on the *Kissime* River, an tributaries, now valueless by reason of their annual overflow. The comm agree with the Commissioner of the Land Office, that this is a full consider for the grant made by the bill of the *alternate* sections of the *surveyed* lands b the northern boundary of the proposed grant, even if no other existed.

The committee will not enlarge on other important results beneficial to whole Union, which may be anticipated, if the proposed work is successf carried out. They are fully set forth in the documents annexed to the repo the Secretary of the Treasury, being the opinions of some of the most intelli citizens of the United States, and well qualified to judge correctly on such jects, and several of whom have personal knowledge of the region in questio

With a brief extract from the letter of the Commissioner of the G eral Land Office to the Secretary of the Treasury, we must close subject for the present.

That the name "*Everglades*" designates that region of the peninsula of Flo lying south of Lake Okechobee, and generally covered by water from tw seven feet deep, at least for some months in every year.

It is estimated there are about one million of acres that are only *occasion* covered with water—that is, for some months during and after the rainy seas in each year; much of which, however, on the eastern and southern margin the Glades, are represented as valueless until the Glades are drained, in co quence of such annual overflow, and of which, also, a considerable portion is anticipated will ever be made valuable by such draining.

MERCANTILE LAW CASES.

POINTS IN MERCANTILE LAW.

FROM II. BARBOUR'S CHANCERY REPORTS.*

MERCANTILE LAW claims, as usual, a large proportion of the seven hundred ıges of this substantial volume, the second of Barbour's Chancery Reports, in hich are given Chancellor Walworth's decisions from October, 1846, to Feb- ıary, 1848. The first of this series was noticed in a previous number, (Vol. 17, 392, October, 1847,) and it was there stated that three or four volumes more ould probably complete this, the last series of the old Chancery Reports, because e Court of Chancery came to an end the preceding July, and all the powers of .e Chancellor to hear and decide pending suits were to cease in July, 1848. he same sort of interest, therefore, attaches to this volume as to the volume of enio's Supreme Court Reports, noticed in the August number of this Magazine, ;ing one of the last of a time honored tribe juridical, the Chancery Reports, a ries illustrated by the integrity and wisdom of Livingston, Kent's vast range ' learning and clear style, and Walworth's *viginti annorum lucubrationes*, learned ıd acute.

And like the last of Denio's Supreme Court Reports, this volume, as already re- arked, contains many interesting points of Mercantile Law, touching, among her topics, Bills of Exchange, Custom of Merchants, Limitation of Mercantile ccounts, Partnership, Surety, Subrogation of Debts, and Trade-Marks.

Custom of Merchants at New York. In Moore *vs.* Des Arts, (p. 637,) the de- ndant had imported a quantity of spelter, on which he paid a duty of 20 per nt under the tariff of 1842, and which he afterwards sold to the complainants long price. By mercantile usage at New York, sale at long price gives the ndor a right to have the goods sold, exported by the vendee in time to entitle e seller to the drawback; or, in lieu of this right, the seller receives an ad- tional sum, equal to the amount of the duty, the buyer being at liberty to retain e goods in the country, and this appears to have been the arrangement in the esent case. After the amount (including the duty) had been paid, the Secretary ' the Treasury decided that spelter or zinc was not subject to duty, being enu- erated in the free list under the name of teutanague. The buyer claimed the ght to the duty to be refunded, but it was paid to the defendant. The Chan- ellor decided that it was simply a case of paying for an article more than it was orth; that the amount of the duty was simply an element of the value of the rticle; and that, if there was any mistake on this point, it was not the seller's ult but the buyer's misfortune, or perhaps his fault even, there being no allega- on that teutanague was not a proper word for the article intended, or was not enerally understood. Might not the payment of the amount of the duty be con- dered, under the usage, a distinct transaction from the sale of the spelter, and eated as a case of payment by mistake, or of moneys received for plaintiff's enefit?

Trade-Marks. Partridge *vs.* Menck (p. 101) re-affirms the doctrine laid down ı Taylor *vs.* Carpenter, relative to property in trade-marks, and the power of the ourt of Chancery to protect it by injunction. The doctrine is declared to rest n the ground, not that one article is better than another, or even different from , but that a trade-mark, by becoming known to the public, acquired a value, and ecame property like the good-will of a business. (See Taylor *vs.* Carpenter, 7 aw Reporter, 437, a decision by Judge Story; and Coats *vs.* Holbrook, 2 Sand- ord's Chancery Reports, p. 586.)

* Reports of cases argued and determined in the Court of Chancery of the State of lew York. By OLIVER L. BARBOUR, Counsellor at Law. Vol. II. New York: Banks, ould, & Co., No. 144 Nassau-street. Albany: Gould, Banks, & Gould. 1848.

Docket of Judgments. The elaborate case of Buchan *vs.* Sumner, (pp. 165–207,) decides two very important points. The first point is, that the recording and docketting of a judgment are necessary, not, as before the Revised Statutes, merely to give it priority and make it a lien as against subsequent purchasers and mortgagees without actual notice, but even to give it any virtue or effect in any way, as a lien or claim on real estate. In this case, therefore, two judgments having been obtained against the same defendant by different plaintiffs at different times, the first of which was incorrectly entered on the docket, through a mistake of the County Clerk, under the christian instead of the surname of the defendant, while the second judgment was correctly docketted, it was held that the second, though subsequent, had priority, the first not being in fact docketted within the requisition of the act, and therefore no lien at all.

Partnership. The judgment which was thus declared inoperative as a lien, had been obtained by one partner against another, for the amount which he had paid in discharge of partnership debts on closing business beyond his proportionate liability. The real estate against which it was intended to make it a lien, was property of the partnership, or rather the defendant's half of it. The Chancellor decided that, although the first judgment was no lien upon the real estate, and that although, as between the personal representatives and heirs at law of a deceased partner, his share of the real estate of the partnership, after all the debts of the firm have been paid, and the mutual accounts and claims of the partners between themselves adjusted, is to be treated as real estate; yet if the debts have not been paid, or if one partner has paid more than his share, such real estate is liable in equity as personalty for the discharge of those debts and the adjustment of accounts between the partners, and that a claim of a partner, like the one in this case, is equitably prior to a judgment for an individual debt of the other partner.

Bills of Exchange. Deas *vs.* Harvey (p. 448) is to the point that the endorser of a draft, who has arranged with the holder for the payment of it, or in any way settled the holder's claim against himself, may recover from the acceptor the full amount of the draft, no matter what was the arrangement with the acceptor, whether it consisted in merely giving security, or part payment, or a transfer of the draft for a merely nominal consideration.

Limitation of Mercantile Accounts. Didier *vs.* Davison (p. 477) was a suit by one firm against another for an account and settlement of claims of some twenty-five years' standing. The defendants pleaded that the debt had been due more than six years, and the complainants contended that the defendants had resided out of the State; and also that the case came within the exception in the Statute of Limitations, exempting dealings between merchants from its operation. The court held that this exception does not apply to accounts, all the items of which on both sides dated back more than six years before the filing of the bill.

A difference between the operation of the Revised Statutes and the old Statute of Limitations of 1801, is also pointed out. Under the present statute, if a debtor leaves the State *after the statute has begun to run*, the time during which he remains absent is to be deducted from the period limited. This was not the case under the act of 1801.

We are glad to see in this, as in the first volume of Barbour's Reports, the excellent practice continued of giving the arguments of counsel at some length, and thus not only doing justice to an important class of officers of the court, (for such they are, spite of constitutional or statutory changes,) and materially facilitating the understanding of the points at issue, but also securing from obscurity many a fine argument and instructive legal disquisition, almost as valuable, except as *mere* authority, as the official *edict* "by the court" itself. Who, for instance, is not glad to see recorded in this volume the beautiful, though unsuccessful argument of George Wood, in the case of Meriam *vs.* Harsen? (pp. 244–264,) reminding one, by the way, of Romilly's celebrated argument in a case somewhat similar, Huguenin *vs.* Baseley, (14 Vesey, jr., 273.) In the American, as in the *English instance*, posterity will, perhaps, be indebted to Law Reports for the best *evidence of* an eminence otherwise merely traditional.

COMMERCIAL CHRONICLE AND REVIEW.

INFLUENCE OF EVENTS IN EUROPE ON COMMERCE—IMPORT OF BREADSTUFFS INTO GREAT BRITAIN—PRICES OF GRAIN IN ENGLAND FROM 1845 TO 1848—LEADING FEATURES OF THE BANK OF ENGLAND—DISCOUNTS OF THE BANK OF ENGLAND FOUR LAST YEARS—STAGNANT STATE OF TRADE—EFFECTS ON SPECIE—INFLUENCE OF WAR ON COMMERCE—STATE OF TRADE IN THE UNITED STATES—RECEIPTS OF PRODUCE AT NEW ORLEANS—PRICES OF PRODUCE AT NEW ORLEANS—FOREIGN EXPORTS OF NEW ORLEANS—CONDITION OF THE SOUTH-WESTERN BANKS, ETC., ETC.

It is now more than a year since untoward events in Europe have continued to exert an adverse influence upon the state of commerce in general. With most abundant natural wealth, the course of business in the United States has been checked by reason of the want of prompt means of making the surplus exported promptly applicable to the payment of goods purchased. The shock given to individual credits, through the influence of events in England last year, disturbed that confidence in exchange necessary to preserve for bills their character of an international currency, and called specie into activity, while a large amount of capital in produce remained in abeyance. The consequences of the bad harvest of 1846 were severely felt in the year 1847, and were scarcely ameliorated by the abundance of that year. Those effects, heightened by the political revulsions of Europe, have scarcely passed, when renewed deficits in the food grown upon the British Islands, threaten a return of the events of last year. It is a singular fact, that the import of foreign food into England last year was, from the commencement of a *good harvest* up to the beginning of the present, larger than ever before; and that the extraordinary quantities thus brought in aid of a good harvest, have all been exhausted in the consumption of the Islands, leaving in bond but a nominal quantity with which to commence the new year of acknowledged deficit. The imports into England for the twelve months ending with June, have been as follow:—

IMPORT OF BREADSTUFFS INTO GREAT BRITAIN.

	Wheat. *Qrs.*	Oats. *Qrs.*	Corn. *Qrs.*	Other grains. *Qrs.*	Wheat flour. *Cwt.*	Indian meal. *Cwt.*	Other meal. *Cwt.*	Total in grains. *Qrs.*
July, 1847, to January, 1848.....	1,926,244	1,092,625	1,536,656	605,919	3,820,631	637,940	806,593	6,638,061
January, 1848, to July, 1848.....	697,272	279,076	652,788	572,116	302,194	140,230	17,373	2,298,100
Total 12 mos...	2,623,516	1,371,701	2,189,444	1,178,035	4,122,825	778,176	823,966	8,936,161
" 1847.....	1,059,233	1,208,573	2,556,910	1,448,135	3,784,520	862,866	74,900	7,443,981

The quantity remaining in bond after the large supply, is about equal to 08,000 quarters only. The difference between this and the amount in bond in July, 1847, added to the quantity consumed, makes near 10,000,000 quarters of grain purchased in aid of a good harvest. The prices of grain in England for our years, have been as follow:—

PRICES OF GRAIN IN ENGLAND.

	1845.				1846.				1847.				1848.			
	Wheat.		Barley.		Wheat.		Barley.		Wheat.		Barley.		Wheat.		Barley.	
	s.	*d.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*
April 17.....	45	11	31	11	55	10	30	5	74	1	48	4	49	7	32	2
" 24.....	45	11	31	6	55	6	30	1	75	10	48	5	48	10	32	1
" 30.....	...	...	...	...	...	...	...	...	79	0	49	1	49	6	31	10
May 8.....	*46*	*0*	*31*	2	56	5	29	8	81	10	51	0	...	...	...	...
" *15*.....	*45*	*10*	*30*	5	56	8	29	7	85	2	52	7	49	10	32	8

PRICES OF GRAIN IN ENGLAND—CONTINUED.

	1845.				1846.				1847.				1848.			
	Wheat.		Barley.		Wheat.		Barley.		Wheat.		Barley.		Wheat.		Barley.	
	s.	d.	s.	d.	s.	d.	s.	d.	s.	d.	s.	d.	s.	d.	s.	d.
May 22	45	9	30	0	57	0	29	4	94	10	55	10	48	4	32	7
" 27	45	9	30	1	55	5	28	10	102	5	56	5	47	8	32	8
June 3	46	7	39	5	53	4	29	4	99	10	55	3	48	1	31	8
" 10	47	7	30	2	52	10	27	8	88	10	52	0	47	8	31	7
" 17	48	2	30	3	52	0	27	1	91	7	52	1	46	10	30	10
" 24	47	10	29	9	51	5	27	3	91	4	52	4	...	...	...	...
July 1	47	11	29	7	52	2	27	4	87	1	51	11	48	2	30	5
" 8	47	11	29	10	52	10	27	6	82	3	48	8	48	10	30	1
" 15	48	10	29	0	52	3	27	7	74	0	46	11	...	...	...	...
" 22	50	0	29	6	50	10	27	10	75	6	45	8	49	1	29	0
" 29	51	7	29	2	49	11	37	3	75	6	45	8	48	11	30	2
Aug. 5	53	3	29	8	47	5	26	11	77	3	45	3	47	11	29	5
" 12	55	3	29	7	45	2	26	9	75	5	43	11	49	5	29	11
" 19	57	0	29	4	45	1	27	3	66	10	40	9	50	11	30	1
" 26	57	0	29	9	45	11	27	5	62	6	38	11	51	0	30	3
Sept. 2	56	6	30	0	47	10	29	1	60	4	37	9	52	3	31	2
" 9	55	10	31	8	48	4	30	1	56	8	36	3	...	...	...	...
" 16	54	1	31	0	50	1	33	4	51	4	33	1	...	...	...	...
" 23	52	6	30	9	51	3	36	1	49	6	32	1	...	...	...	...
" 30	53	2	30	2	53	1	36	10	53	6	31	10	...	...	...	...

These prices have been rising since July 29th, although they have ruled lower during the past six months than for the same period in the previous four years, and the consumption of food has, therefore, been enhanced, while the extended expenditure of the railway companies has promoted the same end. Every element of a most prosperous year existed, but for the breaking out of political troubles upon the continent of Europe, which checked confidence, and cut off the market for English exports. Hence, while the import of breadstuffs has been so extensive, the means of paying for them have been small. The value of British exports for the year ending July 6th, has been £47,456,431, against £53,673,269 for the year ending with June, 1846, and £49,496,546 for the year ending with June, 1847; showing a decline of £6,217,000, or $30,000,000 for the first year, against an increased importation of breadstuffs of the value of £3,000,000; making a difference of some £10,000,000 against England, with but little prospect, owing to continued political disquiet, of a revival to any considerable extent of English exports. The new year opens with the certainty that considerable imports will again be required from some source, and as a consequence, that the effects upon English finances will be great. The money market of London has, throughout the spring, been easy—that is to say, money has been abundant at low rates, rather because of the absence of demand for regular mercantile purposes, than from superabundant supply. The railway demand has continued unabated, and at the rate of £36,000,000 per annum. The state of affairs, as well in respect of exchanges as of the mercantile demand for money, may be traced in the leading features of the Bank of England, which have been as follow :—

BANK OF ENGLAND.

	Securities.		Deposits.		Nett	Notes	
	Public.	Private.	Public.	Private.	circulation.	on hand.	Bullion.
November 25	£10,863,607	£18,791,117	£7,219,802	£7,866,482	£19,297,756	£4,228,095	£10,016,957
January 22..	11,464,665	14,510,363	4,082,448	10,774,870	19,111,880	7,447,385	13,176,818
February 5..	11,588,914	13,833,592	4,574,063	10,299,027	19,135,955	8,074,925	14,021,754
" 26..	11,574,921	12,933,241	6,417,011	9,550,889	18,179,755	9,922,185	14,760,815
March 4.....	11,574,921	13,115,456	6,574,785	9,249,804	18,355,815	9,830,215	14,873,927
" *11*.....	11,574,921	12,954,702	6,883,063	9,535,211	17,681,020	10,544,395	14,947,164
" *18*.....	11,572,180	12,896,563	6,957,392	9,773,110	17,447,090	10,967,270	15,123,101

BANK OF ENGLAND.

	Securities.		Deposits.		Nett	Notes	
	Public.	Private.	Public.	Private.	circulation.	on hand.	Bullion.
....	11,721,566	12,936,289	7,140,125	9,580,384	17.667,865	10,876,870	15,210,877
....	12,682,866	12,460,152	4,586,084	11,961,802	18,834,651	9,767,750	14,602,431
....	12,268,630	12,001,566	2,321,338	11,435,742	18,761,865	7,860,055	13,228,341
....	12,034,028	12,065,481	2.283,391	11,049.918	18,603.075	7,658,750	12,878,666
....	11,713,630	11,835,962	2,436,781	10,250,972	18.621,830	7,554,455	12,826,108
....	11,713,630	11,630,523	4,417,182	9,189,604	18,095,400	8,566,010	13,770,669
....	11,970,082	11,488,596	5,217,473	9,082,672	17,779,405	9,080,655	13.597,206
....	12,089,172	11,148,869	5,911.694	9.157,381	17,377,495	9,975,350	14,169,427
....	12,411,301	11,229.195	6,600,957	8,853,600	17,528,935	10,007,630	14,307,814
....	12,522,645	11,266,399	6,603,239	8,019,914	17,581,085	10,064.970	14,418,943
....	13,602,546	11,255,427	4,113,320	11.580,598	18,360,865	9,312.185	14.357,993
....	13,207,546	11,200,140	2,621,157	11,709,054	19,145,060	8,448,630	14,263,176
....	12,807,546	11,090,948	2,410,857	11,376,888	19,040,720	8.410,840	14,108,707
....	.....	.....	2.303,143	10,835,797	18,951,771	8,059,410	13,710.104
....	12,462,735	10,951,788	2.888,368	9,968,628	18.692,115	7,998,200	13,396,654
....	12,462,735	10,857,119	3,832,141	9,940,513	18,165,725	8,528,200	13.364.991
....	12,462,735	10,862,959	4,545.098	8,575,809	18.313,335	8.450,310	13.371,747
....	12,462,735	10,899,000	4,868,374	8,715,882	18,118,880	8,734,240	13,503,663

bullion in bank does not materially vary in aggregate amount. There is, er, a continued demand for silver for the continent, while gold flows in. ı has sent some £500,000 in half imperials to London, and £100,000 to rdam. The silver in bank has fallen from £1,500,000 in July, to £775,147 gust, notwithstanding the large arrivals from America. It is observable ıe discounts of the bank, under the head of "private securities," remain at low figure. For the month of August, for several years, they have been ows:—

DISCOUNTS OF THE BANK OF ENGLAND.

	1845.	1846.	1847.	1848.
1st week.....	£11,463,603	£13,948,578	£16,480,320	£10,951,788
2d "	11,634,159	13,848,421	16,681,409	10,857,119
3d "	11,528,000	13,012,824	16,116,345	10,862,959
4th "	11,353,577	12,395,437	16,711,187	10,899,000

e line of discounts is exceedingly low, indicating the stagnant condition of in general. The pressure arising from failures last year increased, the of the bank ran to a high figure in November, and these were gradually l without the creation of new obligations. The great difficulty which pre- itself now, is the state of Europe. The supplies of breadstuffs in those ries on which England depends, are said to be fair, but the fear arising from :al causes prevents the purchase of goods in return. The desire to hoard y, and economize expenditure, prevails always when peace is jeopardized. moment that industry becomes paralyzed from any cause, and trade stag- —that is to say, the desire to interchange commodities, or the ability to do so :ted, money, specie, becomes the general object of demand in all quarters. which is money in ordinary times, viz., the individual bills which follow mer- lise in its migration, is no longer such—specie alone becomes a medium of ent or of purchase, and its value rises rapidly in all directions. The po- events of the last six months in Europe, have wrought this change; and the armies of all nations are mustering into marching columns, the war ters of all governments increasing their estimates and enlarging their out- adding new regiments to large armies, and putting into activity the pro- s of munitions of war, the swelling numbers of military idlers decrease the icers of wealth, and multiply its consumers, enterprize perishes, confidence pears, *and all individuals compete* with the military chests for specie as the

only safe form in which to preserve property from the convulsions attending a state of general war. The confidence and buoyancy of a long peace are becoming fast dissipated amidst the din of resounding arms; the marshalling of troops succeeds the assembling at the exchange; and the activity of the warehouse is transferred to the arsenals. In such a state of things, whether war actually results or not, money in all countries must become more valuable than goods, and the precious metals rise as all prices fall. Superadded to this unpropitious state of affairs is the loss of a large portion of the agricultural wealth of England, which can be supplied from Europe only by paying out that money which has from political causes become more desirable than merchandise.

In the United States, these adverse circumstances do not present themselves. While superabundant crops, and extended facilities for transportation, offer the means of supplying on low terms all the wants of England, the disposition to purchase goods, as far as ability to pay extends, prevails. The imports of merchandise into the United States have certainly been less than last year, but the importers and jobbers have been cautious in their credits. The large business of last year grew out of the fact, that the profits of the large mass of consumers, who are agriculturists, were large, and their considerable sales at high prices gave them means of buying, which are, by reason of reversed circumstances, somewhat less reliable this year; and as the fall approached, bringing with it great difficulty in collecting old debts, while the aspect of the export trade remained unpropitious, dealers were less inclined to sell on credit. Later advices, however, showing the wants of England to be large, and holding out hopes of another year of extended sales, changed the aspect of the markets, and induced a more liberal feeling as the fall trade progressed.

The export trade of the Union has, as compared with years prior to 1847, been large, furnishing a medium of remittance as well for the internal as the external trade. Under the statistical head will be found the returns in detail of the business of New Orleans for the year ending August 31, 1848. In order to compare the leading items, we have compiled the following table for a series of years:—

AGGREGATE VALUE OF RECEIPTS OF PRODUCE AT NEW ORLEANS FOR SEVERAL YEARS.

1842	$45,716,045	1844	$60,094,716	1846	$77,193,464	1848	$79,779,151
1843	53,728,054	1845	57,199,122	1847	90,033,256		

These returns show the fact, that the value sent from the interior this year to New Orleans is larger than in any previous year. The average quantities and prices of the leading articles have been as follow:—

	Cotton.		Corn.		Flour.		Lard.	
	Bales.	Price.	*Sacks.*	Price.	*Barrels.*	Price.	*Bls. & tcs.*	Price.
1844.....	910,854	$32 00	360,052	$0 90	502,507	$4 00	119,767	$11 00
1845.....	979,238	24 00	390,964	0 87½	533,312	4 00	60,978	16 00
1846.....	1,053,633	32 00	1,166,120	1 15	837,985	4 50	107,639	16 00
1847.....	740,669	44 00	2,386,510	2 00	1,617,675	5 50	117,077	23 00
1848.....	1,213,805	29 00	1,083,465	1 10	706,958	5 00	216,030	17 00

	Pork.		Sugar.		Tobacco.	
	Barrels.	Price.	*Hogsheads.*	Price.	*Hogsheads.*	Price.
1844.....	412,928	$6 50	140,316	$60 00	70,835	$40 00
1845.....	216,960	10 00	200,000	45 00	64,093	45 00
1846.....	369,601	8 00	186,650	55 00	57,896	45 00
1847.....	302,170	12 00	140,000	70 00	44,588	55 00
1848.....	356,480	8 50	240,000	40 00	47,882	55 00

The quantities this year, it appears, are larger, and prices such as to swell the aggregate value beyond former sums. Cotton, as an item, afforded last year a value of $32,589,436; and this year, although the price per bale ranges but $29 against $44, gives a value of $35,200,345. The same may be said of sugar and lard. As a whole, $80,000,000 in round numbers have been sent to New Orleans from a region of country which, in 1841, sent but half that amount, affording an instance of increase in national wealth almost unparalleled. The consumption of manufactured and imported goods in those regions cannot be accurately estimated, but it is probably not so large as last year. Although the quantity of produce received at New Orleans has been considerable, the events in Europe have been such as to derange exchanges, and by preventing the prompt realization of bills, to cause money to be high at New Orleans, as indicated in the difference between sight and 60 days for bills on the North. The produce sent to New Orleans becomes the basis of a large supply of internal and foreign bills, which form the medium of payment at the North for the goods purchased by the South-west, in the proportion indicated in the following table of the exports of New Orleans for the fiscal year:—

EXPORTS FROM NEW ORLEANS FOR THE YEAR ENDING JUNE 30.

	FOREIGN EXPORTS.				
Quarter ending—	In American vessels.	In foreign vessels.	Total foreign.	Coastwise.	Total.
September 30.....	$8,297,322	$911,323	$9,208,645	$3,745,771	$12,954,416
December 31.....	5,731,775	1,163,105	6,894,880	5,627,935	12,522,815
March 31.....	7,372,330	5,358,774	12,731,104	11,317,460	24,048,564
June 30.....	6,240,142	4,273,951	10,514,093	7,142,435	17,656,528
Total.....	$27,641,569	$11,707,153	$39,348,722	$27,833,601	$67,182,323

In round numbers, $40,000,000 became the basis of foreign bills, and $28,000,000 in domestic. As the former bills were, to a considerable extent, sold at the North, and the proceeds drawn against, the whole amount may be said to have been reproduced in the shape of individual bills, purchased as a medium of payment for northern goods, imported and domestic. It is remarkable that while the business of New Orleans has thus swollen in amount, that the bank credits have been very small. In the region of country embraced as Texas, Arkansas, Mississippi, Illinois, Missouri, Kentucky, Tennessee, and Louisiana, which contributes its produce to swell the aggregates of the above table, there are, in the four first named States, no banks, and in the others, the credits are much curtailed from what they were, as indicated in the following table:—

LEADING FEATURES OF THE SOUTH-WESTERN BANKS FOR JULY.

	LOANS.		SPECIE.	
	1847.	1848.	1847.	1848.
Bank of Kentucky.....	$4,603,430	$4,150,804	$1,267,727	$1,380,529
Northern Bank of Kentucky..	2,769,002	3,444,360	881,713	937,665
Bank of Louisville.....	1,454,684	1,479,779	445,844	477,992
Bank of Tennessee.....	2,730,974	2,161,748	635,331	642,858
Planters' Bank of Tennessee..	2,164,234	1,742,881	516,875	317,169
Bank of Missouri.....	3,043,163	2,281,712	1,603,786	2,445,741
Bank of Louisiana.....	9,612,102	9,237,552	5,724,777	7,590,655
Total.....	$26,377,589	$24,498,837	$11,076,053	$13,792,539

LEADING FEATURES OF THE SOUTH-WESTERN BANKS FOR JULY—CONTINUED.

	CIRCULATION.		DEPOSITS.	
	1847.	1848.	1847.	1848.
Bank of Kentucky	$2,611,990	$2,395,492	$627,876	$676,107
Northern Bank of Kentucky	1,878,456	1,978,243	701,372	644,032
Bank of Louisville	939,822	833,250	161,380	248,762
Bank of Tennessee	1,698,745	1,251,736	245,801	635,351
Planters' Bank of Tennessee	1,673,733	756,402	318,612	292,932
Bank of Missouri	2,640,760	2,119,590	1,218,529	1,639,850
Bank of Louisiana	4,568,435	3,963,689	8,120,230	7,320,079
Total	$16,011,941	$13,298,302	$11,395,800	$11,479,174

If we compare these aggregates with the total amount in the eight States named for the year 1838, we shall have results as follow:—

	1838.	1847.	1848.
Loans	$125,484,662	$26,377,589	$24,498,637
Specie	8,504,596	11,076,053	13,792,639
Circulation	30,480,967	16,011,941	13,298,302
Deposits	17,874,025	11,395,800	11,479,174

The value of the produce sent from all these States to New Orleans in 1847, was $90,000,000, and the producers owed the banks for loans and advances $26,377,589, or less than one-third of the amount of the bank debts. In 1838, the value sent to New Orleans was $35,000,000, and the producers owed the local banks $125,484,662, or nearly four times the whole value of their products for the year. These figures are important, inasmuch as they show the great improvement which the condition of the produce in the valley of the Mississippi has undergone, and the strong position they are now in, notwithstanding the low price of cotton during the past year. The aspect of the foreign markets is now such as again to give a great stimulus to the farm produce of the Mississippi valley. It is to be observed in the above table, that in all that prolific region, the quantity of bank notes outstanding is less than the sum of the specie held by the institutions; and the prospect is, that exchanges will become healthy in event of continued peace in Europe. By healthy exchange is to be understood we mean such a state as fluctuates at or about par. As long as the supply of bills nearly equals the demand, the rate fluctuates from a fractional discount to a fractional premium, and within the cost either of the import or export of specie, they are healthy. A heavy fall in the bills which induces an import of specie, such as that which took place in 1843, and again in 1847, is as injurious to the interests of general trade, as such an advance as will cause an export of specie. In fact, when the currency is sound and the condition of trade healthy, the export of specie is not a matter to be regretted, because, in such a case, it will not go unless there is a redundancy, and the interests of commerce require it. It is only when a very extended state of credits exists, by which the purchase and consumption of an undue quantity of goods has been brought about, that the export of specie forcibly curtails those credits, and produces a fall in prices and values ruinous to those who are holders of goods with any considerable amount of outstanding obligations. Such a state of affairs does not now exist. The quantity of specie in the country is now extraordinarily large; the import of goods has been smaller than last year, and the amount of circulating credits is limited. We stand, *therefore,* comparatively free of debt at the close of the crop year, with the rates

of foreign bills 9¼ a 9½, or slightly in favor of this country, and with a margin of 1½ per cent before shipment of specie can regularly take place.

On the other hand, if we look carefully over the surface of the interior States, we find the real wealth of the country prodigiously great. The leading crops, sugar, rice, tobacco, cotton, wheat, and corn, all promise greater abundance than perhaps has ever poured forth from the fertile soil of the American States. The prospect is certainly that the money prices of all these articles, as well as of other produce, will, at least, be no lower. The grand result, however, must be a very considerable increase in the exports of the country, and as a necessary consequence, the amount of bills running on New York will be very large. It becomes, then, very interesting to know what prices this produce may be expected to command in the foreign markets. From present appearances, with the exception of flour and wheat, it is highly probable that the profits will be more remunerative to shippers than was the case last year.

COMMERCIAL REGULATIONS.

TREATY OF COMMERCE AND NAVIGATION BETWEEN THE UNITED STATES OF AMERICA AND THE KINGDOM OF HANOVER.

WHEREAS the Grand Duke of Mecklenburg-Schwerin, under the authority of the twelfth article of the treaty of commerce and navigation between the United States of America and the King of Hanover, bearing date the 10th day of June, one thousand eight hundred and forty-six, has become a party to the said treaty, with certain modifications, by virtue of a declaration of accession to the same; which was signed and duly exchanged at Schwerin, on the 9th day of December, one thousand eight hundred and forty-seven, between A. Dudley Mann, special agent of the United States, and L. de Lutzow, President of the Privy Council and First Minister of his Royal Highness the Grand Duke of Mecklenburg-Schwerin, on the part of their respective governments; which declaration is, word for word, as follows:—

DECLARATION.

Whereas a treaty of commerce and navigation between the United States of America and his Majesty the King of Hanover, was concluded at Hanover on the 10th day of June, one thousand eight hundred and forty-six, by the plenipotentiaries of the contracting parties, and was subsequently duly ratified on the part of both governments:

And whereas, by the terms of the twelfth article of the same, the United States agree to extend all the advantages and privileges contained in the stipulations of the said treaty to one or more of the other States of the Germanic Confederation which may wish to accede to them by means of an official exchange of declarations, provided that such State or States shall confer similar favors upon the United States to those conferred by the Kingdom of Hanover, and observe and be subject to the same conditions, stipulations and obligations:

And whereas the government of his Royal Highness the Grand Duke of Mecklenburg-Schwerin has signified his desire to accede to the said treaty and to all the stipulations and provisions therein contained, as far as the same are or may be applicable to the two countries, and to become a party thereto, and has expressed its readiness to confer similar favors upon the United States as an equivalent in all respects to those conferred by the Kingdom of Hanover:

And whereas the government of the Grand-Duchy of Mecklenburg-Schwerin, in its anxiety to avoid the possibility of a misconception hereafter of the nature and extent of the favors differing essentially from those of Hanover, which it consents to bestow upon the United States, as well as for its own faithful observance of all the provisions of the said treaty, wishes the stipulations, conditions, and obligations imposed upon it; as also those which rest upon the United States, as explicitly stated, word for word, in the English *and German languages, as contained* in the following articles:—

ARTICLE I. The high contracting parties agree that whatever kind of produce, manufacture, or merchandise of any foreign country can be, from time to time, lawfully imported into the United States in their own vessels, may also be imported in the vessels of the Grand-Duchy of Mecklenburg-Schwerin, and no higher or other duties upon the tonnage or cargo of the vessel shall be levied or collected whether the importation be made in a vessel of the United States or in a vessel of Mecklenburg-Schwerin.

And in like manner, whatever kind of produce, manufacture, or merchandise of any foreign country can be, from time to time, lawfully imported into the Grand-Duchy of Mecklenburg-Schwerin, in its own vessels, may also be imported in vessels of the United States, and no higher or other duties upon the tonnage or cargo of the vessel shall be levied or collected, whether the importation be made in vessels of the one party or the other.

Whatever may be lawfully exported or re-exported by one party in its own vessels to any foreign country, may in like manner be exported or re-exported in the vessels of the other. And the same duties, bounties, and drawbacks shall be collected and allowed, whether such exportation or re-exportation be made in vessels of the one party or the other.

Nor shall higher or other charges of any kind be imposed in the ports of one party on vessels of the other than are or shall be payable in the same ports by national vessels.

ARTICLE II. The preceding article is not applicable to the coasting trade and navigation of the high contracting parties, which are respectively reserved by each exclusively to its own subjects or citizens.

ARTICLE III. No priority or preference shall be given by either of the contracting parties, nor by any company, corporation, or agent acting on their behalf, or under their authority, in the purchase of any article of commerce lawfully imported, on account of, or in reference to, the national character of the vessel, whether it be of the one party or of the other, in which such article was imported.

ARTICLE IV. The ancient and barbarous right to wrecks of the sea shall remain entirely abolished with respect to the property belonging to the subjects or citizens of the high contracting parties.

When any vessel of either party shall be wrecked, stranded, or otherwise damaged on the coasts, or within the dominions of the other, their respective citizens or subjects shall receive, as well for themselves as for their vessels and effects, the same assistance which would be due to the inhabitants of the country where the accident happens.

They shall be liable to pay the same charges and dues of salvage as the said inhabitants would be liable to pay in a like case.

If the operations of repair shall require that the whole or any part of the cargo be unloaded, they shall pay no duties of custom, charges or fees, on the part which they shall reload and carry away, except such as are payable in the like case by national vessels.

It is nevertheless understood that if, whilst the vessel is under repair, the cargo shall be unladen, and kept in a place of deposit destined to receive goods, the duties on which have not been paid, the cargo shall be liable to the charges and fees lawfully due to the keepers of such warehouses.

ARTICLE V. The privileges secured by the present treaty to the respective vessels of the high contracting parties, shall only extend to such as are built within their respective territories, or lawfully condemned as prizes of war, or adjudged to be forfeited for a breach of the municipal laws of either of the high contracting parties, and belonging wholly to their subjects or citizens. It is further stipulated that vessels of the Grand-Duchy of Mecklenburg-Schwerin may select their crews from any of the States of the Germanic Confederation, provided that the master of each be a subject of the Grand-Duchy of Mecklenburg-Schwerin.

ARTICLE VI. No higher or other duties shall be imposed on the importation into the United States of any articles the growth, produce, or manufacture of the Grand-Duchy of Mecklenburg-Schwerin, or of its fisheries; and no higher or other duties shall be imposed on the importation into the Grand-Duchy of Mecklenburg-Schwerin of any articles the growth, produce, and manufacture of the United States, and of their fisheries, than are or shall be payable on the like articles, being the growth, produce, or manufacture of any other foreign country, or of its fisheries.

No higher or other duties and charges shall be imposed in the United States on the exportation of any articles to the Grand-Duchy of Mecklenburg-Schwerin, or in Mecklenburg-Schwerin on the exportation of any articles to the United States, than such as are or shall be payable on the exportation of the like articles to any other foreign country.

No prohibition shall be imposed on the importation or exportation of any articles the *growth, produce,* or manufacture of the Grand Duchy of Mecklenburg-Schwerin, or of its

iheries, or of the United States, or of their fisheries, from or to the ports of said Grand-uchy, or of the said United States, which shall not equally extend to all other powers id states.

ARTICLE VII. The high contracting parties engage mutually not to grant any particular vor to other nations in respect of navigation and duties of customs, which shall not im-ediately become common to the other party, who shall enjoy the same freely, if the con-ession was freely made, or on allowing a compensation as near as possible, if the con-ession was conditional.

ARTICLE VIII. In order to augment by all the means at its bestowal the commercial lations between the United States and Germany, the Grand-Duchy of Mecklenburg-chwerin agrees, subject to the reservation in article eleventh, to abolish the import duty ı raw cotton, and paddy, or rice in the husk, the produce of the United States; to levy ɔ higher import duty on leaves, stems, or strips of tobacco, imported in hogsheads or ısks, than one thaler and two schillings for one hundred pounds Hamburg weight, (equal ɔ seventy cents United States currency and weight;) to lay no higher import duty upon ce imported in tierces, or half tierces, than twenty-five schillings for one hundred pounds Hamburg weight, (equal to thirty-seven and a half cents United States currency and eight;) to lay no higher duty upon whale oil, imported in casks or barrels, than twelve nd a half schillings per hundred pounds Hamburg weight, (equal to eighteen and three-uarters cents United States currency and weight.)

The Grand-Duchy of Mecklenburg-Schwerin further agrees to levy no higher transit uty on the aforementioned articles in their movement on the Berlin-Hamburg Railroad ıan two schillings per hundred pounds Hamburg weight, (equal to three cents United tates currency and weight,) and to levy no transit duty on the above mentioned articles hen conveyed through the ports of the country.

It is understood, however, that nothing herein contained shall prohibit the levying of a uty sufficient for control, which in no instance shall exceed, on the two articles imported uty free, or those on transit, one schilling per hundred pounds Hamburg weight, (equal ɔ one cent and a half United States currency and weight.)

ARTICLE IX. The high contracting parties grant to each other the liberty of having, ach in the ports of the other, consuls, vice consuls, commercial agents, and vice com-ıercial agents of their own appointment, who shall enjoy the same privileges and powers s those of the most favored nations; but if any of the said consuls shall carry on trade, hey shall be subjected to the same laws and usages to which private individuals of their ıation are subjected in the same place.

The consuls, vice consuls, commercial, and vice commercial agents, shall have the right, ıs such, to sit as judges and arbitrators in such differences as may arise between the mas-ers and crews of the vessel belonging to the nation whose interests are committed to their harge, without the interference of the local authorities, unless the conduct of the crews or f the captain should disturb the order or tranquillity of the country; or the said consuls, ice consuls, commercial agents, or vice commercial agents, should require their assistance o cause their decisions to be carried into effect or supported.

It is, however, understood that this species of judgment or arbitration shall not deprive he contending parties of the right they have to resort, on their return, to the judicial au-hority of their own country.

The said consuls, vice consuls, commercial agents, and vice commercial agents, are authorized to require the assistance of the local authorities, for the search, arrest, and im-prisonment of the deserters from the ships-of-war and merchant vessels of their country. For this purpose they shall apply to the competent tribunals, judges, and officers, and shall, in writing, demand said deserters, proving by the exhibition of the registers of the vessels, the muster-rolls of the crews, or by any other official documents, that such individuals formed part of the crews; and on this claim being thus substantiated, the surrender shall not be refused.

Such deserters, when arrested, shall be placed at the disposal of the said consuls, vice consuls, commercial agents, or vice commercial agents, and may be confined in the public prisons, at the request and cost of those who shall claim them, in order to be sent to the vessels to which they belong, or to others of the same country. But if not sent back within three months from the day of their arrest, they shall be set at liberty, and shall not be again arrested for the same cause. However, if the deserter shall be found to have committed any crime or offence, his surrender may be delayed until the tribunal before which his case shall be pending shall have pronounced his sentence, and such sentence shall have been carried into effect.

ARTICLE X. The subjects and citizens of the high contracting parties shall be permitted to sojourn and *reside in all parts* whatsoever of the said territories, in order to attend to *their affairs, and also to hire and occupy* houses and warehouses for the purpose of their

commerce, provided they submit to the laws, as well general as special, relative to the right of residing and trading.

Whilst they conform to the laws and regulations in force, they shall be at liberty to manage themselves their own business in all the territories subject to the jurisdiction of each party, as well in respect to the consignment and sale of their goods by wholesale or retail, as with respect to the loading, unloading, and sending off their ships, or to employ such agents and brokers as they may deem proper, they being in all these cases to be treated as the citizens or subjects of the country in which they reside, it being nevertheless understood that they shall remain subject to the said laws and regulations also in respect to sales by wholesale or retail.

They shall have free access to the tribunals of justice, in their litigious affairs, on the same terms which are granted by the law and usage of country to native citizens or subjects, for which purpose they may employ in defence of their rights such advocates, attorneys, and other agents as they may judge proper.

The citizens or subjects of each party shall have power to dispose of their personal property within the jurisdiction of the other, by sale, donation, testament, or otherwise.

Their personal representatives, being citizens or subjects of the other contracting party, shall succeed to their said personal property, whether by testament or *ab intestato*. They may take possession thereof, either by themselves or by others acting for them, at their will, and dispose of the same, paying such duty only as the inhabitants of the country wherein the said personal property is situated, shall be subject to pay in like cases. In case of the absence of the personal representatives, the same care shall be taken of the said property as would be taken of a property of a native in like case, until the lawful owner may take measures for receiving it.

If any question should arise among several claimants to which of them the said property belongs, the same shall be finally decided by the laws and judges of the country wherein it is situated.

Where, on the decease of any person holding real estate within the territories of one party, such real estate would, by the laws of the land, descend on a citizen or subject of the other, were he not disqualified by alienage, such citizen or subject shall be allowed a reasonable time to sell the same, and to withdraw the proceeds without molestation, and exempt from all duties of detraction on the part of the government of the respective States.

The capitals and effects which the citizens or subjects of the respective parties, in changing their residence, shall be desirous of removing from the place of their domicil, shall likewise be exempt from all duties of detraction or emigration on the part of their respective governments.

ARTICLE XI. The present treaty shall continue in force until the 10th of June, one thousand eight hundred and fifty-eight, and further, until the end of twelve months after the government of Mecklenburg-Schwerin on the one part, or that of the United States on the other part, shall have given notice of its intention of terminating the same; but upon the condition hereby expressly stipulated and agreed, that if the Grand-Duchy of Mecklenburg-Schwerin shall deem it expedient, or find it compulsory, during the said term to levy a duty on paddy, or rice in the husk, or augment the duties upon leaves, strips, or stems of tobacco, on whale-oil and rice mentioned in Article VIII. (eighth) of the present treaty, the government of Mecklenburg-Schwerin shall give notice of one year to the government of the United States, before proceeding to do so; and, at the expiration of that year, or any time subsequently, the government of the United States shall have full power and right to abrogate the present treaty, by giving a previous notice of six months to the government of Mecklenburg-Schwerin, or to continue it (at its option) in full force, until the operation thereof shall have been arrested in the manner first specified in the present article.

Now, therefore, the undersigned, L. de Lutzow, President of the Privy Council, and first minister of his Royal Highness, on the part of Mecklenburg-Schwerin, and A. Dudley Mann, special agent on the part of the United States, invested with full powers to this effect, found in good and due form, have this day signed in triplicate, and have exchanged this declaration. The effect of this agreement is hereby declared to be to establish the aforesaid treaty between the high parties to this declaration, as fully and perfectly, to all intents and purposes, as if all the provisions therein contained, in the manner as they are above explicitly stated, had been agreed to in a separate treaty, concluded and ratified between them in the ordinary form.

In witness whereof, the above named plenipotentiaries have hereto affixed their names and seals.

Done at Schwerin, this 9th (ninth) day of December, 1847.

A. DUDLEY MANN. [L. S.]
L. OF LUTZOW. [L. S.]

ınd, whereas the said declaration of accession has been duly ratified on both parts:
Now, therefore, be it known, that I, JAMES K. POLK, President of the United States of ierica, have caused the said declaration to be made public, to the end that the same, every clause and article thereof, may be observed and fulfilled with good faith by the ited States and the citizens thereof.
n witness whereof, I have hereunto set my hand and caused the seal of the United tes to be affixed.
Done at the city of Washington, this second day of August, in the year of our Lord one thousand eight hundred and forty-eight, and of the independence of the United States of America the seventy-third.
L.S.]
By the President: JAMES K. POLK.
JAMES BUCHANAN, *Secretary of State.*

REGULATION OF TELEGRAPH COMPANIES IN NEW YORK.

The following law, providing for the incorporation and regulation of telegraph compa-s, passed the Legislature of New York State April 12, 1848, and, being duly approved the governor, is now in force.

AN ACT TO PROVIDE FOR THE INCORPORATION AND REGULATION OF TELEGRAPH COMPANIES.

Sec. 1. Any number of persons may associate for the purpose of constructing a line of es of telegraph through this State, or from and to any point within this State, upon h terms and conditions, and subject to the liabilities prescribed in this act.
Sec. 2. Such persons, under their hands and seal, shall make a certificate which shall cify—
1st. The name assumed to distinguish such association, and to be used in its dealings, d by which it may sue and be sued.
2d. The general route of the line of telegraph, designating the points to be connected.
3d. The capital stock of such association, and the number of shares into which the ck shall be divided.
4th. The names and places of residence of the shareholders, and the number of shares ld by each of them respectively.
5th. The period at which such association shall commence and terminate; which cer-cate shall be proved or acknowledged, and recorded in the office of the Clerk of the unty where any office of such association shall be established, and a copy thereof filed the office of the Secretary of the State. Such acknowledgment may be taken by any icer authorized to take the acknowledgment of deeds of real estate, at the place where ch acknowledgment is taken.
Sec. 3. Upon complying with the provisions of the last preceding section, such associa-n shall be, and hereby is declared to be a body corporate, by the name so as aforesaid be designated in said certificate; and a copy of said certificate duly certified by the erk of the County where the same is filed and recorded, or by the Secretary of State, ay be used as evidence in all courts and places, for and against any such association.
Sec. 4. Such association shall have power to purchase, receive and hold, and convey ch real estate, and such only, as may be necessary for the convenient transaction of the siness, and for effectually carrying on the operations of such association, and may ap-int such directors, officers, and agents, and make such prudential rules, regulations, and -laws, as may be necessary in the transaction of their business, not inconsistent with e laws of this State, or of the United States.
Sec. 5. Such association is authorized to construct lines of telegraph along and upon ıy of the public roads and highways, or across any of the waters within the limits of is State, by the erection of the necessary fixtures, including posts, piers or abutments, r sustaining the cords or wires of such lines; provided the same shall not be so con-ructed as to incommode the public use of said roads or highway, or injuriously interrupt ıe navigation of said waters; nor shall this act be so construed as to authorize the con-ruction of any bridge across any of the waters of this State.
Sec. 6. If any person, over whose lands said lines shall pass, upon which said posts, iers or abutments shall be placed, shall consider himself aggrieved or damaged thereby, shall be the duty of the County Court of the County within which said lands are, on ıe application of such persons, and on notice to said association (to be served on the pres-ent or any director) to appoint five discreet and disinterested persons as commissioners, ho shall severally take an oath, before any person authorized to administer oaths, faith-lly and impartially to perform the duties required of them by this act. And it shall be

the duty of said commissioners, or a majority of them, to make a just and equitable appraisal of all the loss or damage sustained by said applicant, by reason of said lines, posts, piers or abutments; duplicates of which said appraisement shall be reduced to writing and signed by said commissioners, or a majority of them; one copy shall be delivered to the applicant, and the other to the president, or any director or officer of said association or corporation, on demand; and in case any damage shall be adjudged to said applicant, the association or corporation shall pay the amount thereof, with costs of said appraisal, said costs to be liquidated and ascertained in said award; and said commissioners shall receive for their services, two dollars for each day they are actually employed in making said appraisement.

Sec. 7. Any person who shall unlawfully and intentionally injure, molest, or destroy any of said lines, posts, piers or abutments, or the materials or property belonging thereto, shall, on conviction thereof, be deemed guilty of a misdemeanor, and be punished by a fine not exceeding five hundred dollars, or imprisonment in the County jail not exceeding one year, or both, at the discretion of the court before which the conviction shall be had.

Sec. 8. It shall be lawful for any association of persons organized under this act, by their articles of association, to provide for an increase of their capital, and of the number of the association.

Sec. 9. Any association or company now organized and using Morse's Telegraph, may organize as a corporation under this act, on filing in the office of the Secretary of State a resolution of its board of directors, signed and certified by the officers of the company, of its desire so to organize, and upon publishing notices to this effect in some one newspaper in the city of New York, and the city of Buffalo, and the city of Albany, three months previous to such organization, provided that two-fifths of the owners of the stock of said company or association do not dissent therefrom; provided that any stock or shareholder in any such association or company, may, on giving thirty days' notice to the officers or any of them of such association or company, at any time before such organization, refuse to go into such organization, and thereupon such stock or shareholder shall be entitled to receive from such association or company the full value of his shares or stock in such association or company.

Sec. 10. The stockholders of every association organized in pursuance of this act, shall be jointly and severally personally liable for the payment of all debts and demands against such association, which shall be contracted or which shall be or shall become due during the time of their holding such stock, but such liability of any stockholder shall not exceed twenty-five per cent in amount, the amount of stock held by him; and no stockholder shall be proceeded against for the collection of any debt or demand against such association, until judgment thereon shall have been obtained against the association, and an execution on such judgment shall have been returned unsatisfied in whole or in part, or unless such association shall be dissolved.

Sec. 11. It shall be the duty of the owner or the association owning any telegraph line, doing business within this State, to receive despatches from and for other telegraph lines and associations, and from and for any individual, and on payment of their usual charges for individuals for transmitting despatches, as established by the rules and regulations of such telegraph line, to transmit the same with impartiality and good faith, under the penalty of one hundred dollars for every neglect or refusal so to do, to be recovered with costs of suit in the name and for the benefit of the person or persons sending or desiring to send such despatch.

Sec. 12. It shall likewise be the duty of every such owner or association, to transmit all despatches in the order in which they are received, under the like penalty of one hundred dollars, to be recovered with costs of suit by the person or persons whose despatch is postponed out of its order, as herein prescribed; provided, however, that arrangements may be made with the proprietors or publishers of newspapers, for the transmission for the purpose of publication of intelligence of general and public interest, out of its regular order.

Sec. 13. This act shall take effect immediately.

NEW DUTIES ON SPIRITS IN ENGLAND.

The act of Parliament to alter the duties payable upon the importation of spirits or strong waters, 11 and 12 Vict., cap. 60, came into force on the 14th ult. The duties now levied, are as follows:—If imported from any British possession in America into England, 8s. 2d. the gallon; into Scotland, 4s.; and into Ireland, 3s. Rum, the produce of any British possession within the limits of the East India Company's charter, not being

sweetened spirits, or spirits so mixed as aforesaid, in regard to which the conditions of the act of the fourth year of the reign of Queen Victoria, cap. 8, have, or shall be fulfilled. If imported into England, the same duties as already mentioned, and the like duties on rum shrub, however sweetened, the produce of, and imported from, such possessions, in regard to which the conditions of the recited act have or shall have been fulfilled; or the produce of, and imported from, any British possession in America.

COMMERCIAL STATISTICS.

COTTON CROP OF THE UNITED STATES.

STATEMENT AND TOTAL AMOUNT FOR THE YEAR ENDING 31ST AUGUST, 1848.

Receipts at	1848. Bales.	1847. Bales.	Receipts at	1848. Bales.	1847. Bales.
New Orleans	1,190,733	705,979	South Carolina	261,752	350,200
Mobile	436,336	323,462	North Carolina	1,518	6,061
Florida	153,776	127,852	Virginia	8,952	13,991
Texas	39,742	8,317			
Georgia	254,825	242,789	Total crop	2,347,634	1,778,651

Total crop of 1848, as above ..... bales	2,347,634
Crop of last year	1,778,651
Crop of year before	2,100,537
Increase over last year	568,983
" year before	247,097

EXPORT OF COTTON TO FOREIGN PORTS FROM SEPTEMBER 1, 1847, TO AUGUST 31, 1848.

From	To Great Britain. Bales.	To France. Bales.	To north of Europe. Bales.	Other foreign ports. Bales.	Total. Bales.
New Orleans	654,083	140,968	50,056	104,751	949,858
Mobile	228,179	61,832	16,153	12,917	319,081
Florida	42,376	2,212	1,732	3,730	50,050
Texas	.....	.....	772	.....	772
Georgia	121,172	5,177	424	987	127,760
South Carolina	153,090	29,579	11,390	4,787	198,846
North Carolina	.....	.....	.....	.....	.....
Virginia	268	.....	254	34	556
Baltimore	60	.....	.....	.....	60
Philadelphia	3,375	.....	.....	80	3,455
New York	116,061	37,992	37,541	6,650	198,244
Boston	5,601	1,412	2,026	540	9,579
Grand total	1,324,265	279,172	120,348	134,476	1,858,261
Total last year	830,909	241,486	75,689	93,138	1,241,222
Increase	493,356	37,686	44,659	41,338	617,039

GROWTH OF COTTON IN THE UNITED STATES.

Total crop of	Bales.	Total crop of	Bales.	Total crop of	Bales.
1828–9	857,744	1835–6	1,360,725	1842–3	2,378,875
1829–30	976,845	1836–7	1,422,930	1843–4	2,030,409
1830–1	1,038,848	1837–8	1,801,497	1844–5	2,394,503
1831–2	987,477	1838–9	1,360,532	1845–6	2,100,537
1832–3	1,070,438	1839–40	2,177,835	1846–7	1,778,651
1833–4	1,205,394	1840–1	1,634,945	1847–8	2,347,634
1834–5	1,254,328	1841–2	1,683,574		

CONSUMPTION OF COTTON.

Total crop of the United States, as above stated.....		.....bales	2,347,634
Add—Stocks on hand at the commencement of the year, 1st September, 1847:—			
In the Southern ports.....		104,928	
In the Northern ports.....		109,909	
			214,837
Makes a supply of.....			2,562,471
Deduct therefrom—The exports to foreign ports.	1,858,261		
Less, foreign included.....	372		
		1,857,889	
Stocks on hand, 1st September, 1848:—			
In the Southern ports.....	113,471		
In the Northern ports.....	57,997		
		171,468	
Burnt at Charleston.....		1,392	
			2,030,749
Taken for home use.....			531,772

QUANTITY CONSUMED BY, AND IN THE HANDS OF MANUFACTURERS.

	Bales.		Bales.		Bales.
1847–8.....	531,772	1840–1.....	297,228	1833–4.....	196,413
1846–7.....	427,967	1839–40.....	295,193	1832–3.....	194,419
1845–6.....	422,597	1838–9.....	276,018	1831–2.....	173,800
1844–5.....	389,006	1837–8.....	246,063	1830–1.....	182,142
1843–4.....	346,744	1836–7.....	222,540	1829–30.....	126,512
1842–3.....	325,129	1835–6.....	236,733	1828–3.....	118,853
1841–2.....	267,850	1834–5.....	216,888		

Our estimate in this statement of the quantity taken for consumption in the cotton-growing States, does not include any cotton manufactured in the States south and west of Virginia, but it cannot have escaped observation that the consumption at the South and West is gradually increasing, and it seems proper in making up an account of the production of the country, that some notice should be taken of it. The following estimate, from a judicious and careful observer at the South, of the quantity so consumed, (and not included in the receipts at all,) may not be devoid of interest. Thus, in—

North Carolina.....bales	15,500	
South Carolina.....	6,000	
Georgia.....	6,000	
Alabama.....	5,000	
		32,500
Sent up the western rivers and consumed, say—		
Received at Cincinnati.....	12,500	
" Pittsburgh and Wheeling.....	12,500	
" Kentucky.....	5,000	
		30,000
" Missouri, Tennessee, Indiana, Illinois, &c.....		12,500
Total.....		75,000

To which may be added the quantity burnt in the interior, and that lost on its way to market; these, added to the crop as given above, received at the shipping ports, will show very nearly the amount raised in the United States the past season.

The quantity of new cotton received at the shipping ports up to the 1st inst. amounted to about 3,000 bales against 1,121 bales last year.

The shipments given in the above statement from Texas are those by sea only; a considerable portion of the crop of that State finds its way to market via Red River, and is *included in the* receipts at New Orleans.

The receipts at Philadelphia and Baltimore overland from the West this season were *1,479 bales* against 1,828 bales last year.—Shipping and Com. List.

EXPORT TRADE OF NEW ORLEANS.

re usually compiled from the annual statement of the *New Orleans Price Cur-* published in our Magazine annually, in October, the full and complete statistics de and commerce of that city for the years commencing on the 1st of Septem- nding on the 31st of August. The tables furnished by the Price Current we are o omit this month, with a view of embodying them in an article designed for of papers on the "Commercial Cities and Towns of the United States," which ndeavor to lay before the readers of the Merchants' Magazine in our next (No- nonthly issue. In the meantime we have concluded to publish the subjoined the domestic export trade of New Orleans, as derived from the annual statement w Orleans *Commercial Times*. In summing up the trade of that city for the closed, the Times submits the following tables, showing the transactions of th in the leading articles delivered in market, in addition to the usual statistics by that journal. This condensed view will, no doubt, be most acceptable and ry to business men. As the depot of an immense, fertile, and expanding region, ans sends off in value more than half the produce exported from the Union. les enumerated are from the cotton, sugar, and provision States, which find sale ies in that Emporium of Commerce. The price of cotton quoted to each month, ldling fair qualities, which perhaps better represent the average than any other he Times has not pursued the fluctuations of the market in the other articles, but d them at fair rates, avoiding excess—tobacco at $50 per hhd.; whiskey, $8 per l, $2 50 per pig; sugar, $50 per hhd.; molasses, $8 per bbl.; flour, $5 per l, 40 cents per bushel, or 90 cents per sack of 2¼ bushels; pork, $10 per bbl.; 50 per hhd.; lard, $3 per keg; and beef, $8 per bbl.—twelve in all—the pro- which, as shown by table No. 5, amount to $60,000,000.

—RECEIPTS, EXPORTS, VALUE, AND STOCKS OF COTTON AT NEW ORLEANS, IN MONTHLY PERIODS, FOR 1847–48.

Months.	Receipts. *Bales.*	Exports. *Bales.*	Price. *Cents.*	Val. of Exports. *Dollars.*	Stocks. *Bales.*
er.....	31,838	24,835	11½	1,213,808	30,476
.....	109,973	40,058	10⅝	1,808,617	100,391
er.....	103,201	68,955	7¾	2,270,687	134,637
r.....	133,464	109,529	7¼	3,374,862	158,572
.....	183,354	113,450	7¾	3,883,394	228,476
'.....	172,796	135,255	7⅛	4,302,799	266,017
.....	188,897	187,437	7¾	5,866,677	267,477
.....	142,043	162,766	7⅛	4,928,557	246,454
.....	78,664	157,124	6	4,006,662	168,294
.....	34,263	84,289	6¾	2,418,040	118,268
.....	17,211	89,555	6¼	2,569,109	45,924
.....	33,504	50,885	6⅛	1,279,757	38,885

—EXPORTS AND VALUE OF TOBACCO, WHISKEY, AND LEAD, AT NEW ORLEANS, 1847–48.

ıths.	Tobacco. *Hhds.*	Value. *Dollars.*	Whiskey. *Bbls.*	Value. *Dollars.*	Lead. *Pigs.*	Value. *Dollars.*
er.....	13,304	615,200	3,251	26,008	37,064	92,760
.....	2,324	116,200	3,133	25,064	46,126	115,315
er.....	1,269	63,450	8,535	68,280	60,654	151,635
er.....	8,116	405,800	9,469	75,752	47,026	117,565
.....	788	39,400	6,530	52,240	18,825	47,062
'.....	1,602	80,100	6,443	51,544	15,071	37,677
.....	2,399	119,950	8,977	71,816	12,123	30,307
.....	3,426	171,300	8,433	67,464	74,716	181,785
.....	3,284	194,200	6,663	53,304	70,304	175,760
.....	6,494	324,700	4,034	32,272	67,429	168,572
.....	8,678	433,900	1,582	12,656	95,413	238,532
.....	10,095	504,750	1,318	10,544	40,584	101,460

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TABLE 5.—VALUE OF EXPORTS FROM NEW ORLEANS.

Summed up, as per table No. 1—cotton; No. 2—tobacco, whiskey, and lead; No. 3—sugar, molasses, flour, and corn; No. 4—pork, bacon, lard, and beef, arranged in monthly periods, from September 1, 1847, to date.

Months.	No. 1. Dollars.	No. 2. Dollars.	No. 3. Dollars.	No. 4. Dollars.	Total. Dollars.
September	1,213,508	733,568	133,341	52,967	2,134,854
October	1,566,617	256,579	187,352	84,919	2,337,473
November	2,270,667	283,365	565,829	174,094	3,293,975
December	3,374,662	599,117	1,047,473	835,172	5,856,634
January	3,483,294	141,502	1,146,787	1,281,133	6,052,816
February	4,392,799	166,321	1,747,298	1,963,789	8,060,907
March	5,866,677	222,073	1,415,257	1,532,193	9,036,190
April	4,928,557	440,549	1,113,235	1,732,943	8,215,284
May	4,006,662	423,264	591,316	824,405	5,845,647
June	2,418,040	525,544	337,464	293,474	3,574,522
July	2,569,109	685,088	299,505	218,413	3,772,115
August	1,279,757	616,754	179,025	111,922	2,187,458

When the cotton crop of 1847 began to come in, prices opened liberally, as will be seen by the quotations for September. The idea of a short crop had its influence, which, with reduced stocks in France and on the continent, gave impulse and activity to the market. On the 1st of October the quotation for fair was 11 cents; in November, however, a decline commenced. Large failures in Europe, from speculations in grain, by which the credit of houses, long conspicuous in the mercantile world, was withdrawn from the usual channels, together with heavy calls on railway shares, produced great stringency in the money market. Depression ensued in business, and cotton, as the leading article, and consequently most exposed to sympathetic influence, had to submit. On the 17th of November fair cotton was fully down to 7 cents, a decline of 4 cents having taken place in the short space of six weeks. From this date the market rallied about one cent per pound, and continued steady until the latter part of March.

TRADE OF ENGLAND WITH HER NORTH AMERICAN COLONIES.

The following statement of the declared value of the various articles of British produce and manufactures exported from the United Kingdom to her North American Colonies, for each of the seven years from 1840 to 1847, is derived from Parliamentary returns to the House of Commons:—

EXPORTS OF BRITISH PRODUCE TO THE NORTH AMERICAN COLONIES.

Years.	Apothecary wares.	Apparel, slops & haberdashy.	Arms and ammunition.	Bacon and hams.	Beef and pork.	Beer and ale.
1840	£9,742	£250,151	£12,871	£3,796	£4,060	£10,510
1841	10,343	293,975	12,586	301	347	8,972
1842	11,069	282,551	9,619	62	490	7,298
1843	13,979	201,106	11,760	100	1,282	7,180
1844	14,638	321,908	15,365	189	456	8,415
1845	16,629	388,269	18,339	443	690	7,912
1846	16,332	390,022	14,163	198	1,515	7,238

Years.	Hats of all sorts.	Iron and steel, wrought and unwrought.	Lead and shot.	Leather, wrought and unwrought.	Leather, saddlery and harness.	Linen manufactures, including linen yarn.
1840	£30,354	£248,800	£10,494	£71,214	£5,986	£164,487
1841	27,727	253,640	10,824	79,888	6,676	147,800
1842	26,928	145,744	7,924	59,918	4,024	108,599
1843	20,171	133,837	6,057	54,752	2,705	80,029
1844	26,899	236,958	14,778	75,295	3,404	135,664
1845	40,725	309,120	12,220	79,328	4,004	153,371
1846	40,031	275,589	9,196	75,911	3,911	142,570

Years.	Books, printed.	Brass and copper manufactures.	Butter and cheese.	Cabinet and upholstery wares.	Coals, cinders and culm.	Cordage.
1840	£15,628	£30,897	£2,755	£5,901	£21,186	£103,250
1841	16,947	29,997	2,440	5,539	23,858	78,274
1842	17,406	8,266	4,558	4,976	21,740	34,758
1843	14,332	14,127	2,032	4,271	28,324	44,054
1844	18,097	15,723	4,169	4,222	24,489	62,982
1845	19,843	23,744	1,670	5,709	33,316	83,051
1846	19,738	25,565	2,024	6,034	49,520	74,933

Years.	Painters' colors.	Plate, plated ware, jewelry and watches.	Salt.	Silk manufactures.	Soap and candles.	Stationery.
1840	£28,402	£13,456	£22,062	£125,880	£67,991	£46,001
1841	25,461	15,823	16,922	93,162	64,843	46,624
1842	21,465	15,824	17,887	74,674	56,736	44,750
1843	22,707	9,193	21,276	36,401	47,397	30,409
1844	33,017	14,849	25,460	84,113	63,323	42,179
1845	35,450	16,897	18,619	118,997	49,971	48,894
1846	30,765	19,210	21,626	130,186	40,529	47,928

Years.	Cotton manufactures, including cotton yarn.	Earthenware of all sorts.	Fishing tackle of all sorts.	Glass.	Hardwares and cutlery.
1840	£611,303	£44,875	£37,270	£42,506	£131,326
1841	629,811	41,682	34,570	52,520	155,750
1842	500,391	35,162	28,762	43,259	128,181
1843	334,580	32,215	24,986	37,339	102,260
1844	702,229	50,924	34,631	58,690	167,876
1845	742,225	61,756	43,454	51,350	200,476
1846	641,455	63,085	41,950	31,868	193,880

Years.	Sugar, refined.	Tin and pewter wares; tin unwrought and tin plate.	Umbrellas and parasols.	Woollen manufactures, including yarn.	Other articles.
1840	£56,248	£21,101	£4,374	£449,111	£139,092
1841	87,721	22,845	6,625	517,555	118,998
1842	55,169	13,873	4,801	426,847	104,950
1843	27,420	15,754	3,943	270,003	90,793
1844	71,558	23,086	7,648	538,929	136,005
1845	62,556	50,571	12,765	674,207	157,610
1846	*59,947*	38,505	13,952	637,638	135,234

The aggregate value of British and Irish produce and manufactures exported from the United Kingdom to the British North American Colonies, for the seven years, was as follows:—

1840.	1841.	1842.	1843.	1844.	1845.	1846.
£2,847,963	£2,947,061	£2,333,525	£1,751,211	£3,044,225	£3,550,614	£3,308,059

The following statement gives the quantities of the various articles imported into the United Kingdom from the British North American Colonies:—

IMPORTS FROM BRITISH NORTH AMERICAN COLONIES.

Years.	Ashes, pearl and pot. *Cwts.*	Beef, salted. *Cwts.*	Corn and wheat. *Qrs.*	Corn and wheat flour. *Cwts.*	Fish. *Cwts.*	Oil, train and spermaceti. *Tuns.*	Pork, salted. *Cwts.*
1840	98,261	1,574	8,192	477,978	118,499	12,084	82
1841	89,571	2,039	68,859	626,567	130,374	11,176	291
1842	116,394	5,924	33,375	518,022	127,754	8,908	21,226
1843	136,880	15,716	20,256	326,101	78,659	12,764	13,936
1844	147,720	10,016	36,123	670,948	74,293	9,593	2,236
1845	156,256	2,676	38,612	667,433	135,611	10,336	1,552
1846	119,172	3,539	68,419	904,055	86,399	7,093	1,900

Years.	Skins, musquash. *No.*	Skins, otter. *No.*	Skins, seal. *No.*	Skins, wolf. *No.*	Masts, yards, and bowsprits. *No.*	Fir timber. *Loads.*
1840	215,538	12,351	523,296	8,274	8,513	551,695
1841	147,835	12,387	279,908	10,108	7,450	540,543
1842	558,227	6,743	316,330	8,656	2,200	152,479
1843	577,295	8,633	653,204	10,777	.....	.....
1844	282,566	8,308	460,150	13,231	.....	.....
1845	351,826	8,533	438,909	10,310	.....	.....
1846	328,129	9,664	258,606	8,549	.....	.....

Years.	Skins, bear. *No.*	Skins, beaver. *No.*	Skins, fox. *No.*	Skins, lynx. *No.*	Skins, marten. *No.*	Skins, mink. *No.*
1840	5,287	55,435	18,906	36,592	61,919	29,058
1841	5,400	52,240	22,403	46,192	67,375	22,233
1842	6,358	44,810	16,645	10,995	69,972	23,815,
1843	6,224	40,480	27,747	8,627	84,804	32,137
1844	5,918	39,056	21,950	7,238	76,272	32,889
1845	5,842	43,762	25,715	10,649	119,106	42,592
1846	6,557	66,098	19,744	21,546	155,905	60,837

Years.	Timber 8 in. square. *Loads.*	Timber, all sorts. *Loads.*	Deals and battens. *Gt. hundreds.*	Deals, battens, &c. *Loads.*	Wood and timber, staves. *Gt. hundreds.*	*Loads.*
1840	95,258	.....	49,704	.....	76,261	.....
1841	92,497	.....	52,174	.....	80,936	.....
1842	22,241	200,517	23,200	109,829	26,076	14,097
1843	.....	578,169	.....	339,417	.....	43,899
1844	.....	545,754	.....	392,757	.....	44,180
1845	.....	789,757	.....	489,587	free.	53,582
1846	.....	729,651	.....	482,685	free.	45,974

EXPORT TRADE OF CANADA.

EXPORTS FROM CANADA BY SEA (EXCLUSIVE OF TIMBER) FOR THE YEARS 1838 TO 1847.

Years.	Ashes. *Bbls.*	Butter. *Lbs.*	Beef. *Bbls.*	Barley. *Bush.*	Flour. *Bbls.*	Oatmeal. *Bbls.*	Peas. *Bush.*	Pork. *Bbls.*	Wheat. *Bush.*	Oats. *Bush.*
1838	29,454	80,536	439	146	59,204	522	1,415	8,868	.....	.....
1839	25,480	72,248	2,410	130	48,427	50	2,855	6,479	3,336	.....
1840	24,498	403,730	3,685	60	315,612	6,008	59,878	11,230	142,059	.....
1841	22,012	211,497	2,968	4,504	356,210	4,567	123,574	14,795	562,862	.....
1842	27,641	542,511	9,608	867	294,799	6,754	78,985	40,288	204,107	5,666
1843	34,916	374,207	7,195	6,940	299,957	5,327	88,318	10,684	144,233	3,651
1844	35,743	460,800	5,568	63,755	415,467	6,725	130,355	11,164	282,183	24,574
1845	30,916	812,475	2,140	27,626	442,228	1.570	220,912	3,493	396,252	53,530
1846	*26,011*	786,701	2,826	6,287	555,602	5,930	216,339	5,598	534,747	46,060
1847	*19,243*	1,036,555	1,809	23,102	651,030	21,999	119,252	4,674	628,901	165,805

EXPORTS OF TIMBER FROM CANADA BY SEA IN 1845, 1846, AND 1847.

	1847.	1846.	1845.
White pine.....feet	14,093,520	14,392,320	15,828,880
Red pine.....		5,206,040	5,182,320
Oak.....	1,806,080	1,742,680	1,397,440
Elm.....	1,591,520	1,793,320	1,423,920
Ash.....	91,040	188,960	207,080
Birch.....	108,560	147,880	183,360
Staves, standard.....M.	990	970	1,407
" puncheon.....	1,740	2,203	3,122
" barrel.....	100	273	652
Deals, pine.....piculs	3,390,529	2,081,260	3,002,015
" spruce.....		386,807	527,259
Tamarac.....feet	1,372,520	771,489	.....
Lathwood.....cords	4,218	5,007	.....

EXPORT OF BREADSTUFFS IN 1847-8.

The statement below, exhibiting the quantity of breadstuffs exported from the different ports of the United States to Great Britain and Ireland for the year commencing September 1st, 1847, and ending on the 31st of August, 1848, is derived from the "Shipping List."

From—	Flour. *Bbls.*	Meal. *Bbls.*	Wheat. *Bush.*	Corn. *Bush.*	Rye. *Bush.*	Oats. *Bush.*	Barley. *Bush.*
New York.....	162,430	39,501	199,174	2,343,092	.....	.....	.....
New Orleans.....	16,411	27,843	39,092	1,376,450	.....	.....	.....
Philadelphia.....	2,440	30,107	846	424,305	.....	.....	.....
Baltimore.....	773	2,381	4,010	144,361	.....	.....	.....
Boston.....	1,479	5,518	8,500	237,346	.....	.....	.....
Other ports.....	.....	.....	.....	55,813	.....	.....	.....
Total.....	183,533	105,350	251,622	4,581,367	.....	.....	.....
Same time last year	3,150,689	847,280	4,015,134	17,298,744	88,261	436,881	289,613

EXPORTS FROM NEW YORK FROM SEPTEMBER 1, 1847, TO SEPTEMBER 1, 1848.

	To G. Britain, &c.	France.
Flour.....bbls.	162,430	613
Corn meal.....	30,501	.....
Wheat.....bush.	199,174	3,392
Corn.....	2,343,092	.....
Rye.....	.....	.....
Oats.....	.....	10,590
Barley.....	.....	.....

EXPORTS FROM NEW ORLEANS FROM SEPTEMBER 1, 1847, TO SEPTEMBER 1, 1848.

	To G. Britain, &c.	France.
Flour.....bbls.	16,411	2,026
Corn meal.....	27,843	1
Wheat.....bush.	39,092	.....
Corn.....	1,379,450	.....
Rye.....	.....	.....
Oats.....	.....	.....
Barley.....	.....	.....

And rye from New York to all foreign ports.....bush. 26,491
" " " last year, same time 914,828

SAINT CATHARINE DOCKS, LONDON.

The half-yearly meeting of proprietors was held in London on the 12th July, 1848, for the purpose of declaring a dividend for the half year, ended the 30th of June last, and for the election of twenty-one directors for the year ensuing. The usual abstracts of returns of shipping and tonnage that entered the port of London with cargoes from foreign ports, and also of the ships with cargoes that entered the docks from like places, and of the goods landed during the preceding six months; also of the quantity of merchandise in warehouse on the 30th of June, with a comparative statement for the corresponding periods in the years 1845, 1846, and 1847, were submitted for the information of the proprietors. From these it appeared that a considerable falling off had taken place during the last six months, but in the corresponding six months of 1847 there had been, from the peculiar circumstances of the time, which were well known, a very great increase in the importations of corn and flour, provisions, rice, sugar, and other bulky articles, as compared with the first six months of 1846. Those peculiar circumstances being no longer in operation, and

having been succeeded by an extreme depression of trade, the importations, as far as the St. Catharine Docks were concerned, had been reduced to what they were in the corresponding period of 1846, the difference being the most trifling possible, viz:—

The stock goods in warehouse June 30, 1846, was.....tons	63,435
And June 30, 1848.....	62,887
Less.....	548
Of goods landed during six months ended June 30, 1846, the quantity was.tons	52,716
June 30, 1848.....	52,577
Less.....	139

EXPORT TRADE OF MANILLA.

We give below a tabular statement, derived from an authentic source, of the comparative exports of hemp and sugar to the United States and Europe for a series of years; also a table of sundry articles of merchandise to the United States in each of the years 1845 to 1847, inclusive:—

COMPARATIVE EXPORTS TO THE UNITED STATES AND EUROPE FROM MANILLA FOR THE YEARS—

	To United States.	To Europe.	Total.
HEMP.			
1838.....piculs	69,200	10,810	80,010
1839.....	52,650	29,000	81,650
1840.....	68,280	15,510	83,790
1841.....	62,700	24,300	87,000
1842.....	97,486	6,770	104,256
1843.....	71,107	14,990	86,097
1844.....	89,132	5,934	95,066
1845.....	95,288	7,202	102,490
1846.....	92,696	16,500	109,196
1847.....	100,285	16,739	117,194
SUGAR.			
1843.....	54,348	176,198	230,546
1844.....	70,106	147,420	217,526
1845.....	72,000	103,000	175,000
1846.....	35,050	176,208	211,258
1847.....	91,435	111,447	202,882

	To United States.		
	1845.	1846.	1847.
Sapan wood.....piculs	11,425	12,509	28,813
Indigo.....quintals	1,650	954	2,246
Grass cloth.....pieces	67,765	56,934	69,350
Coffee.....piculs	111	216	173
Hide cuttings.....	1,687	1,244	1,988
Cordage.....	1,100	1,500	5,750
Buffalo hides.....	1,586	174	1,707

EXPORTS OF TEA FROM CHINA TO GREAT BRITAIN.

The China papers received at Liverpool by the last overland mail, state that the exports of tea to Great Britain from the 1st of July, 1847, to the 19th of April, 1848, in 83 vessels, had been 38,308,393 lbs. black, and 5,174,160 lbs. green, making a total of 43,982,553 lbs., against 47,770,444 lbs. from July 1st, 1846, to 30th April, 1847, in 93 vessels, of which the proportion of black during that period was 41,685,956 lbs., and of green, 6,884,488 lbs. From July 1, 1845, to 30th April, 1846, in 88 vessels, the exports had amounted to 39,748,994 lbs. black, and 9,707,491 lbs. green, making a total of 49,456,485 lbs. Of the quantity exported to the 19th April last, the amount shipped for London had been, of black tea, 24,896,486 lbs., and of green, 4,660,254 lbs.; making a total of *29,556,740 lbs.* against 32,446,176 lbs. to the period ending the 30th of April, 1847. To

rpool the exports had been, to the 19th of April last, 10,235,758 lbs. black, and 191 lbs. green, or a total of 10,641,949 lbs. against 12,278,971 lbs. for the period end- the 30th April, 1847. The exports to the outports, to the 19th April last, had been 6,149 lbs. black, and 87,715 lbs. green, making a total of 3,783,864 lbs. to the 30th il, 1847. Of the foregoing exports to Great Britain this year, the quantity of black shipped from Canton had been 28,285,553 lbs., and 4,622,082 lbs. green, making a of 32,907,635 lbs. from that port. The shipments from Shanghai to the same period been 10,523,840 lbs. black, and 552,078 lbs. green, giving a total of 11,075,918 lbs. exports of raw silk to London from the 1st July, 1847, to the 19th of April, 1848, been 11,422 bales against 10,929 bales during the period from the 1st July, 1846, to 30th April, 1847. To Liverpool, 6,170 bales against 6,382 bales; to the outports, 9 bales, giving a gross total of 19,771 bales to the 19th April, 1848, against 17,311 to the 30th of April, 1847. Of the foregoing quantity there was shipped from Can- 1,732 bales, and from Shanghai 18,030 bales to the 19th April last.

PRICE OF WHEAT IN FORMER DAYS.

he "*North British Mail*" publishes the following extracts from B. Fleetwood's *ornican's Pretiosum*," showing the price of wheat per quarter at different periods 1043 to 1557. We republish the table in the "*Merchants' Magazine*" rather as a er of curiosity than as possessing any very great value either for present or future ence.

	Price per qr.	Years.	Price per qr.	Years.	Price per qr.
.....	£0 0 6	1287.....	£0 3 4	1423.....	£0 8 0
.....	1 0 0	1288.....	0 1 6	1434.....	1 6 3
.....	0 13 4	1294.....	0 16 0	1455.....	0 1 2
.....	0 18 8	1315.....	1 0 0	1460.....	0 8 0
.....	0 12 0	1316.....	1 10 0	1463.....	0 2 0
.....	0 3 4	1317.....	2 4 0	1486.....	1 4 0
.....	0 2 0	1336.....	0 2 0	1491.....	0 14 8
.....	0 16 0	1349.....	0 2 0	1494.....	0 4 0
.....	1 4 0	1359.....	1 6 8	1497.....	1 0 0
.....	0 16 0	1361.....	0 2 0	1499.....	0 4 0
...£4 16 to...	0 6 8	1363.....	0 15 0	1521.....	1 0 0
.....	0 2 8	1379.....	0 4 0	1551.....	0 8 0
from a storm		1387.....	0 2 0	1557.....	0 8 0
rain, thunder,		1390.....	0 16 8	Before harvest it	
d lightning, in		1401.....	0 16 0	rose to.....	2 13 4
int Margaret's		1407.....	0 2 0	After harvest it fell	
ght, July 20, it		1416.....	0 16 0	to.....	0 3 0
se to.....	0 16 0				

IMPORT OF COTTON WOOL INTO ENGLAND AND SCOTLAND.

first six ths of	Imported into England and Scotland.	Average consumption per week.	Total consumption for six months.	Price of Uplands cotton on 1st of July.	Prices of 40's mule twist on 1st of July.
	Bags.	*Bags.*	*Bags.*	*d.* *d.*	*s.* *d.*
35.....	698,742	17,384	451,984	10⅛ a 12⅛	1 5½
36.....	723,417	18,227	474,902	8¼ a 11⅞	1 5½
37.....	674,523	19,127	497,302	4¼ a 7⅞	1 0½
38.....	952,445	21,629	562,354	5⅛ a 7⅛	0 11½
39.....	698,213	20,000	520,000	7 a 9	0 11½
40.....	955,618	24,500	637,000	4¼ a 6⅝	0 11½
41.....	784,021	22,312	581,932	5½ a 7⅛	1 0½
42.....	906,619	24,312	632,112	3¾ a 6⅛	0 10½
43.....	1,252,938	26,484	688,584	3¼ a 5½	0 9½
44.....	979,014	28,372	723,487	3½ a 5¼	0 11⅛
45.....	1,205,072	32,821	836,940	3⅛ a 4⅝	1 0½
46.....	700,812	32,600	831,830	3⅛ a 5½	0 10½
47.....	681,511	25,280	644,643	6¼ a 7¼	0 10½
48.....	1,032,140	24,864	634,032	3¼ a 4⅛	0 7⅛

SHIP-BUILDING ON THE WESTERN WATERS.

We find in a late number of the Western Journal of Agriculture, Manufactures, Mechanic Arts, &c., several communications on this subject. From a letter written by HAMILTON SMITH, of Louisville, (Kentucky,) we learn that the comparative cost of upper Ohio built ships, and those built in the eastern States, is a saving of about 20 per cent in first cost, and from 15 to 20 per cent more in the freight to New Orleans. For instance, the Minesota, a ship recently built at Cincinnati of say eight hundred tons, will take a downward freight of five thousand dollars at a cost of towage of one thousand dollars, which would be more than saved in cost of re-shipment at New Orleans. Mr. Smith enumerates as the advantages of the West, in this enterprise, "the cheapest lumber, iron, hemp, and provisions; easy navigation, saving of cost of re-shipment, and heavy charges at New Orleans; absence of risk—of damage to perishable freight exposed to the sun in a hot climate; saving of time, interest, and insurance." "Shippers of corn, flour, meat, and tobacco only," he adds, "will fully appreciate the advantage of sending these staples to a distant market, and through an inter-tropical climate, in vessels clean, fresh, and cool, in the shortest time." If Mr. Smith is correct in these general views, and we are inclined to think that he is, there is an opening for men of capital, skill, and enterprise, of vast importance to our country.

"No small part of the timber in the English dock yards has been transported from Canada, Norway, and the Baltic, and from fresh water streams. The ships built therefrom, are provisioned with our meat and bread. Let us build the ships here—load them with our products, and sell ship and cargo abroad. We shall find the demand unlimited, and we shall, to the extent we go into the business, take labor from less profitable employments, and create an additional home market for our agriculturists."

It seems that the commencement of ship-building on the Ohio was at Marietta, in this State; and as the subject is one of interest and importance, not only to "all good citizens of the valley of the Ohio," but of our common country, we transfer to the pages of the Merchants' Magazine a brief history of its rise and progress, as furnished by Dr. S. P. Hildreth, an intelligent gentleman residing at Marietta:—

"Ship-building in a region where oak timber is so abundant and cheap, one would suppose might be conducted with profit, compared with that business on the Atlantic coast east of the mountains. The early settlers of Marietta, seeing no good market for their surplus produce, the transport being too expensive for the conveyances then in use, turned their attention to ship-building—thus furnishing the mode of sending their produce to a foreign market, and turning their useless forests to a good account, instead of burning up the lumber in log heaps. It was commenced as early as the year 1800, when the brig Arthur St. Clair, of 110 tons, was built, loaded with pork and flour, and conducted to the ocean by Com. Abraham Whipple. The Spaniards then possessed the shores of the Mississippi, and threw many obstructions in the way of navigation. The experiment was successful, and profitable to the owners. In 1801, the ship Muskingum, of 230 tons, and brig Eliza Green, 126 tons, were built and loaded with produce, making good voyages. In the year 1802, the brig Dominic, 100 tons, built or owned by H. Beauverleapett and D. Woodbridge; schooner Indiana, 75 tons, brig Marietta, 150 tons, and brig Mary Avery. In 1803, two schooners, Whitney, of 75 tons each; brig Orlando, 150 tons. In 1804, ship Temperance, 230 tons, schooner Nonpareil, 70 tons, and brig Ohio, 150 tons. In 1805, brig Perseverance, 160 tons. In 1806, ship Rufus King, 300, John Atchison, 320, Tuscarora, 320, with brig Sophia Green, 100 tons, and two gun-boats, of 75 tons each. In 1807, the ship Francis, 300, Robert Hale, 300, brig Rufus Putnam, brig Gohta, 140 tons. In 1808, schooner Belle, 100 tons. In 1809, the schooner Adventure, 60 tons. In 1812, schooner Maria, 75 tons. The embargo of Thomas Jefferson, in 1808, put a stop to ship-building in Marietta, as the sale of vessels was dull. The larger portion of the vessels were owned by Thomas Lord and B. I. Gilman, two enterprising merchants of Marietta. They were usually sold or built on contract for merchants in Philadelphia or New York, but often made their first voyage to the West Indies or Europe to dispose of the cargoes. Some of them took out cotton for the planters on the Mississippi, and as they had no steam cotton presses in those days to condense the bags to a moderate *bulk, the price of* freight per pound to Liverpool was enormous.

"From 1812 to 1844, ship-building was not resumed in Marietta; but from 1823 to 1838, the building of steamboats was carried on regularly by James Whitney and others, numbering nearly forty vessels, some of a large class. In 1844, a company was formed for building ships, and up to 1848 constructed three ships and two schooners; and Mr. N. L. Wilson, of Marietta, built one ship of 300 tons, loaded her with produce in 1846, and sent her to Ireland. On her return, she was sold at a fair price in Philadelphia. Before the invention of steamboats on the Mississippi and Ohio rivers, several of the early built vessels were torn, or greatly damaged in their descent to the ocean—some on islands, sandbars, or rapids at Louisville. They can now be towed down safely, but the cost takes away a large share of the profit on building. Several vessels were built at Pittsburgh, and one or two at other places on the Ohio, before 1806. The commanders and sailors to man the vessels, as well as the riggers, came from the Atlantic cities. The cordage, cables, &c., were made at Marietta, and, in 1806, supported three large rope-walks. The growth of hemp was greatly encouraged, and was one of the staple articles of agriculture in the rich bottoms of the Ohio, as late as 1810 and 1812. No finer locust or oak timber can be found in the United States than grows on the borders of the Ohio."

NAUTICAL INTELLIGENCE.

VESSELS WRECKED ON THE FLORIDA COAST AND REEF.

From statements made by the United States Senators Westcott and Yulee, of Florida, to the Chairman of the Judiciary Committee, we learn that, for several successive years, property to the amount of nearly a million of dollars has been wrecked on the coast and Reef of Florida. These severe drains upon our commerce have principally arisen from the want of a correct chart of these now dangerous navigable waters.

In 1846 fifty-three vessels were wrecked, owned as follows:—

In Maine	11	In New York	11	In France	1
New Hampshire	1	Pennsylvania	5	Spain	3
Rhode Island	2	South Carolina	1		—
Massachusetts	6	Florida	5	Total	53
Connecticut	1	England	6		

Amount of salvage paid at Key West in 1846, arbitrated and decreed	$108,992
Total amount of expenditures by commerce brought into port in distress, including salvage	213,423
Total value of fifty-four ships and cargoes brought in in distress in 1846	1,624,800

The indefatigable Senator Westcott remarks as follows on this subject:—

"It is not a little surprising, that in the twenty-seven years Florida has been held by the United States, no complete nautical survey has been made of the '*Florida Reef.*' During such time the British government has had ships of war, (among them the brig Bustard,) with scientific officers, engaged for months in such surveys; and even in surveying the harbor of Key West, and other of our harbors there. The charts used by our navigators are the old Spanish charts, and those made by the British from 1763 to 1784, and of the recent British surveys alluded to, and compilations of them by Blunt and others—all imperfect in many particulars, and erroneous in others. *We have no original American chart of all the reefs and keys.* That accomplished and scientific officer at the head of the '*coast survey*,' Professor Bache, has informed me, that if the means were appropriated by Congress, the entire reef and all the keys, from the Tortugas up to Cape Sable, could be surveyed in one season. The expense to enable the work to be finished *in one season* might not fall short of one hundred thousand dollars; as, to effect it, three or four different parties of officers must be employed. But the benefits of such a work would greatly outweigh this amount, and it will not cost less if two or three years are devoted to it."

We should suppose this important subject would attract the attention of our insurance companies, as well as our mercantile community generally, whose united efforts might induce Congress to take the necessary measures for an accurate survey of this dangerous coast without further delay. The lateness of the hour at which this valuable document has reached *us, prevents a more* enlarged notice in this number.

NAVIGATION AND MARINE IMPLEMENTS.

From the report of the Hon. EDMUND BURKE, Commissioner of Patents, we lear about twenty patents for improvements comprehended in this class have been g within the year, some of which appear to be very desirable. The mass of these im ments, however, are not such as to claim particular attention in this place, althoug culated to operate well, and upon principles slightly different from such as have pre been known. Great utility cannot be expected in every patentable modification—b vast importance of a few will easily reconcile us to the many. It is often observed that a novel modification, from which little or no benefit seems derivable, is freq the first step towards the most important results.

SHIP AND BOAT-BUILDING. Several patents have been granted for improvements models and in the general construction of vessels. One of these is for constructi boats with *two hulls or keels*, united together at the bow and having but one stem. hulls diverge, and the space between them presents an inclined surface, rising gr from the lower end of the stem towards the stern of the vessel. It is said that th has greater stability than others, and, with the wind abeam, will sail better; in s that it possesses all the advantages of the twin boat without its disadvantages. side wind, it will be perceived that the tendency to capsize is counteracted by the of the windward hull, which must be raised entirely out of the water, or the boat go over; and when the wind is strong, the windward hull is said to be raised suffi to present but little resistance, and that the boat will run with the resistance due the lee hull; and that the diverging position of this hull is such that the boat v closer to the wind, and faster, than those of the ordinary construction.

Letters patent have also been granted for a lighter of peculiar model, and ca accommodating auxiliary buoyancy. It is built with a view to unite the streng narrow boat with the stability and buoyancy of a wide one.

Letters patent have also been granted for *building boats without the usual k* placing very thick planking together in the form of the boat required, and unitin at the kelson by long bent screw bolts passing through them, from the water way through the kelson.

Letters patent have been granted for improvements in building ships with *wooden ing and ribbed plates of iron* instead of knees, and also for a mode of ventilat timbers of ships by the action of the bilge water. The ship must have a water-t ning inside of the timbers; openings are then made through the deck into the sp tween the planking and inner casing. The motion of the vessel will cause the bi ter to rush alternately from one side of the vessel to the other, expelling the impu and admitting fresh air. The openings in the deck can be governed in any con way. The numerous advantages of this contrivance are obvious.

PROPELLERS. Several patents have been granted for improvements in propelle for an improvement upon a propeller heretofore patented and noticed, another for provement in *casings for screw propellers*, and another for improvements in the feathering the floats of paddle-wheels.

Letters patent have also been granted for improvements in propellers, having r to the position, location, construction, and motion of the paddle-wheel, which are produce a degree of speed in vessels hitherto unknown, and at a moderate expen power. The shafts of the propellers are parallel to the length of the vessel, and th make a small angle with the shaft. The shaft is so placed that the floats only w the water. The propellers are placed at the side of the vessel where there is the breadth of beam, and revolve inward, pressing the water against the hull. The f so connected with the arms of the propellers as to present a smooth surface thr their length. The motion of the wheel is intended to be very rapid, and as strikes the water between it and the hull, it is said that the water moves but little wheel rushes forward upon it, much as it would upon a solid inclined plane, carr boat forward with great speed. This advantage, if it exist, is due to the very ra tion of the wheel, and to the *vis inertia* of the water. But this mode of prope other advantages of a less equivocal character. The ordinary paddle-wheel, r with sufficient rapidity to propel the boat at high speed, say eighteen miles per hou through the air in a direction opposite to that of the vessel, at a speed equal to added to that of the vessel, which will amount, perhaps, to forty miles per hour. at this rate, the resistance which the wheel makes directly to the progress of the b the resistance of the air to the motion of the wheel, which reacts upon the motiv are immense, and subtract from the progress of the boat and from the power of th a very large per centage. These resistances are avoided by the mode of propell under consideration; and not only so, but the propeller seizes upon the air as we

ter, and without touching the water would propel the vessel at a very considerable
ed. The advantage thus gained is very great, but experiment must determine the pre-
e amount of it. If the ordinary wheel is covered by a "wheel-house," still the resist-
e of the air to the motion of the wheel is very great, and the resistance of the wheel-
se passing through the air at high speed, must also be taken into consideration. It is
unquestionable fact in mechanical philosophy, that power acting directly, as it does in
ordinary paddle-wheel, will produce its greatest effect; but when we take into con-
eration the immense resistance with which it must contend when acting in this manner,
question immediately arises whether it would not be advantageous to exchange a por-
n of the benefits arising from direct action, for those which result from avoiding the
istance incident thereto. It is believed that the above mode of propelling is worthy of
eful consideration and experiment.

Several patents have been granted for *steering apparatus, windlasses, ships' blocks,
ders for canal boats*, &c., which, although useful, do not present those radical novel-
s which would render a notice of them particularly interesting or useful.

LIGHTS TO LEAD INTO HARWICH HARBOR.

TRINITY-HOUSE, LONDON, *22d August*, 1848.

Notice is hereby given, with reference to the advertisement from this House dated the
February last, that for the purpose of farther facilitating the entrance of vessels into
rwich Harbor in the night time, a Light, as hereinafter described, is in course of pre-
ation to be exhibited, with the permission of the Board of Ordnance, in Landguard
rt.

Mariners are to observe that the arrangement of the several Lights for the said Harbor
Harwich will be as follows, viz:—

The Lights in the High and Low Light Towers as heretofore exhibited; and in the
er part of the High Tower a Light appearing of a *Red* color, or *White*, according to
Line of direction on which it is seen.

The Light *about to be shown* from Landguard Fort will appear to vessels entering the
rbor in succession as they proceed—First, *Red;* Second, *White;* and Third, *Green.*

Masters of vessels, Pilots, and other persons, are requested to attend carefully to the
lowing instructions, viz:—

Having arrived with the High and Low Light at Harwich in one, steer the usual course
til the *Red* Light in Landguard Fort (which will not become visible until the vessel is
the Northward of the Ridge) is seen bearing North Easterly, and having opened the
ne, a West by North course must then be steered, until the lower *White* Light in the
gh Tower shall have been opened to the South Westward of the *Red* Light, and which
hite Light being so kept will lead to the South Westward of the Beach-End Buoy, and
tween the Cliff-foot Rock on the Port or Larboard hand, and the Altar Shoal on the
arboard hand. When abreast of the Beach-End Buoy the *Red* Light in Landguard
rt will disappear and be immediately succeeded by the *White* Light therein, which will
ntinue visible up to the Altar Buoy, on arriving at which it will in turn disappear and
succeeded by the *Green* Light, on the appearance of which it should be brought to bear
st by South for the anchorage.

NOTE.—The *White*, *Red*, and *Green* Light in Landguard Fort will be first exhibited
the evening of the 1st October next, and the whole of the arrangement above described
to be regarded as temporary only, pending such alterations as may be judged advisable
on the completion of the Pier now in course of construction.

By Order, J. HERBERT, *Secretary.*

NEWLY DISCOVERED REEF IN THE CHINA SEA.

This Reef is situated directly in the track of vessels proceeding to China, and was dis-
vered on the 5th of October last by Captain Jones, of the ship Julia, then on her pas-
ge from Sydney to Hong Kong. A boat having been lowered, it was particularly ex-
ined by the chief officer. It appeared of coral formation, about 500 feet in length and
0 feet in breadth; the bottom very uneven, and quite visible in fifteen fathoms. Though
ree and a half fathoms was the least found, there may be less over some of the large
cks. When the boat was anchored in three and a half fathoms, the centre of Pulo
pata bore N. W. by W. ¼ W., and the current setting East half North 2½ miles an hour,
used a strong ripple to the Eastward. From the centre of Pulo Sapata the Reef bore
60° E., distance four miles, the Great Catwick just shutting in with the South end of
lo *Sapata.*

DISCOVERIES AND DETERMINATIONS OF THE COAST SURVEY.

Office of the Coast Survey, Washington, August 16, 1848.

The following discoveries and determinations, recently made by the hydrographic party of the Coast Survey, employed on the Nantucket Shoals, under the command of Lieut. C. H. Davis, U. S. Navy, are of sufficient importance to be communicated immediately. They will be transferred at the close of the season to the preliminary charts of the Nantucket Shoals:—

1st. A shoal, 2½ to 3 miles long, making off from the southern extremity of Great Rip, with which it is connected by a short ridge of 3½ fathoms. This shoal lies in a N. by W. and S. by E. direction, (mag.,) and has only 8 feet on it in several places.

The distance between the east end of the South Shoal and the new determination is only 6¾ miles. The southern limit of danger on Great Rip is fifteen miles from the shore. Vessels passing to the southward of Great Rip, or to the eastward of the Old Nantucket South Shoal, should be careful to govern themselves accordingly.

The centre of the shoal bears from Sankaty Head S. E. ¾ East, (mag.,) and S. 62° 37' (true)—13¾ miles distant.

2d. A small shoal, having only 8 feet water on it in one spot, which bears N. ¼ W., (mag.,) and N. 11° W., (true,) from eastern end of Old South Shoal—4¾ miles distant.

3d. A small shoal, with 16 feet on it, a little to northward and eastward of the preceding, bearing N. by E., (mag.,) and N. 70° 25' E. (true) from Old South Shoal—5¾ miles distant.

4th. A small shoal, with 13 feet on it, to the eastward of south end of Bass Rip. The middle of the shoal bears from Sankaty Head S. E. by E., (mag.,) and S. 65° E. (true)—6 miles distant.

5. A very small shoal spot, having only 10 feet water on it north of Bass Rip, and one mile distant from the shoal discovered in that vicinity in 1847, and now marked on the latest Coast Survey "preliminary sketch" of the Nantucket Shoals. This spot bears from Great Point Light S. E. ¾ E., (mag.,) and S. 62° E., (true)—6 miles distant.

The ground to the northward, and to the northward and eastward of the Old South Shoal, is broken, dangerous, and marked by occasional strong tide-rips.

Coasters taking the outside way, are advised to follow down the east side of "Bass Rip," and passing over the tail of it in four fathoms, to haul round under the south side of the "Old Man," which (it is always visible) it is best to keep in sight. Here they will have a good beating channel of at least two miles—that is, from half a mile to two and a half miles from the "Old Man." Vessels taking this course with an ebb (or westerly) tide will clear the shoals in a few hours. They will also have more room, and be more favored by the prevailing westerly winds, than in the Sound.

A. D. Bache,
Superintendent U. S. Coast Survey.

THE VOYAGES OF MERCHANT VESSELS

BETWEEN ENGLAND AND THE UNITED STATES TO HONOLULU.

The Polynesian, published at Honolulu; furnishes a statement of the average passages of merchant vessels from England and the United States to Honolulu direct, from January 1, 1844, to January 1, 1848, four years, as follows:—

From London, 2 vessels, 148½ days each.
" Liverpool, 6 vessels, 152 days each.
" Boston, 12 vessels, 130¼ days each.
From N. York, 4 vessels, 148¾ days each.
" Newburyport, 2 vessels, 167½ days each.

Besides the brig Henry, which was 231 days, touching at St. Catharine.

The longest passages direct from England and the United States, are the Mindoro, 171 days from Boston; and the Tagus, 171 days from Liverpool.

The shortest are the Kamehameha III. and Angola, from Boston, 117 days each. The shortest from Liverpool, is the Tepic, 135 days.

Average passages of 26 vessels from the United States and England, direct, 144¾ days.

The shortest passage ever made, and which, perhaps, will never be excelled, if equalled, was that of the United States ship Portsmouth, as follows:—

Left Norfolk January 25, arrived at Rio in	33 days.
" Rio March 8, arrived at Valparaiso in	29 "
From Valparaiso to Callao in	7 "
" Callao to Hilo, Hawaii	28 "
" the United States to Hilo—sailing days	97

NEW LIGHT-HOUSE AT CALAIS.

The old light-house of Calais, situated in the middle of the town on the telegraphic tower, will be transferred to the summit of a tower recently erected on the eastern rampart, and distant about 430 yards from the old building, its latitude being 50° 57′ 45″, and longitude 1° 52′ inst. of Greenwich.

This new light will be varied by a flash shown every four minutes, each flash being preceded and followed by short eclipses; its height is 190 feet above high water mark, and it will be visible at a distance of twenty miles in clear weather, the eclipses appearing total only beyond a distance of twelve miles. Beyond this light there is a red light placed at the end of the pier, independent of the tido light shown from Fort Rouge to the westward of the entrance of the harbor, which is white.

In order to guard against any mistakes occurring from the number of lights now exhibited on this coast, I think it useful to re-mention here the specific characters of those near Calais, thus:—

Ostend has a fixed light.

Dunkirk, a bright light, with eclipses every minute.

Gravelines, a fixed light.

Calais, new light.

Grinez, (Cape,) bright light with eclipses every half minute.

Cayeux, at the mouth of the River Somme, flashes succeeding each other every four minutes.

FLOATING LIGHTS IN THE PRINCE'S CHANNEL.

TRINITY-HOUSE, LONDON, 22*d August*, 1848.

Notice is hereby given, that in compliance with the request of numerous owners and masters of vessels, and other persons using or interested in the navigation between the North Foreland and the Nore, two Floating Light Vessels are about to be placed in the Prince's Channel, the Lights on board of which will be first exhibited on the evening of Sunday, the 1st day of October next, and thenceforth continued every night from sunset to sunrise.

Mariners are to observe, that one of these vessels will be moored in the Eastern part of the said channel, near to the East Tongue Sand, and will exhibit two Lights, one at the mast head, which will be *White*, and one at a lower elevation, which will be *Red*.

The other vessel will be placed at the Western end of the said Channel, near to the Girdler Sand, and will exhibit *one* bright *revolving* Light.

Further particulars in relation to the exact positions of these respective vessels will be published in due course. By Order, J. HERBERT, *Secretary*.

DEAL ISLAND, KENT'S GROUP.

The Light-house on Deal Island, forming one of the cluster of islands called "Kent's Group," in Bass Straits, lat. 39° 29′ S., lon. 147° 21′ E., having now been erected, a light is burning, and will continue from sunset to sunrise. The Light-house is erected on a hill 900 feet above high water mark. The supporting column is 46 feet in height. The upper part of the column (like all the Light-houses within the government of Van Diemen's Land) is colored red, and the lower part white. The lower part of the column is built of granite, each block worked to a mould. The cornice and blocking are six feet high, and of free stone. The lantern is seven feet high, having a revolving catoptric light, with twenty-one lamps and patent pipes, smoke consumers, working in three groups, each group containing seven lamps with reflectors, and revolves round once in five minutes, showing fifty seconds of light and fifty seconds of darkness. The light may be seen 13 leagues, has been set by cross bearings at a distance of 12 leagues, and is visible all round the compass, unless the light be intercepted by being close in with any of the surrounding islands.

NEW LIGHT AT FORT FOCARDO, ISLE OF ELBA.

Notice has been given, that from the 15th of August, 1848, a Light-house will be exhibited every evening on Fort Focardo, at the entrance of the Bay of Porto Longone, in the Island of Elba.

This light, which will be a fixed one, is at an elevation of 32 metres, or 110 English feet, above the level of the sea, and will be visible at the distance of six nautical miles.

Fort *Focardo is situate on the Point of that name, S. W. of Porto Longone, and is close to the entrance of the Bay, lat. 42° 6′ 10″ N., lon. 8° 12′ 35″ E., meridian of Paris.*

SHOALS IN THE CHINA SEA.

R. B. Forbes, Esq., furnishes to the editors of the Boston Journal the following important information to navigators. He says—"Captain Watkins, of the brig Antelope, informs me that several Shoals exist not marked, except on the latest charts of the China Sea. They are as follows:—

Pratt's Shoal	Lat. 1° 33′ N., Lon. 107° 27′ E
Rob Roy's	Lat. 8° 41′ N., Lon. 111° 37′ E
Spratly's Island	Lat. 8° 39′ N., Lon. 111° 55′ E
Another account gives	Lat. 8° 39′ N., Lon. 112° 05′ E
Owen's Shoal	Lat. 8° 07′ N., Lon. 112° 09′ E
Johnson's Reef	Lat. 7° 51′ N., Lon. 111° 36′ E
Another account gives	Lat. 7° 45′ N., Lon. 111° 43′ E
Pearl Island	Lat. 7° 35′ N., Lon. 111° 39′ E
Ganges Bank	Lat. 7° 47′ N., Lon. 110° 22′ E

The latter several miles in extent, bearing North Westerly from Prince of Wales Bank.

These Shoals are laid down on the New Charts, but as many navigators are not furnished with them, I trust the above, if published, will be of service.

Very truly yours, R. B. Forbes.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

ENGLISH RAILROAD STATISTICS.

Hyde Clark, Esq., is furnishing for publication, in the "Civil Engineer and Architect's Journal," a series of interesting and important statistics of English railways, from which we derive the following particulars.

The following are the totals of each class of passengers in the years ending 30th June,

	1844.	1845.	1846.	1847.
1st class	4,875,332½	5,474,163	6,160,354½	6,572,714
2d class	12,235,686	14,325,825	16,931,065½	18,699,298½
3d class	8,583,085½	13,135,820	18,506,527½	22,850,803½
Mixed	2,069,498½	855,445½	2,193,126	3,229,357
Total	27,763,602½	33,791,253½	43,790,983½	51,352,163

The amount received for each class in each year, was as follows:—

	1844.	1845.	1846.	1847.
1st class	£1,432,688	£1,516,805	£1,661,898	£1,675,759
2d class	1,375,679	1,598,115	1,937,946	2,048,080
3d class	483,069	651,903	1,032,206	1,286,710
Mixed	147,858	209,518	93,164	146,733
Altogether	£3,439,294	£3,976,341	£4,725,215	£5,148,002

The yearly increase in numbers on each class of passengers is as follows:—

	1845.	1846.	1847.
1st class	12 per cent.	12 per cent.	7 per cent.
2d class	17 "	18 "	10 "
3d class	50 "	41 "	23 "
Altogether	21 "	24 "	17 "

The yearly increase in money on each class of passengers is as follows:—

	1845.	1846.	1847.
1st class	6 per cent.	9 per cent.	. per cent.
2d class	16 "	21 "	7 "
3d class	34 "	58 "	24 "
Altogether	16 "	18 "	9 "

observed that no deductions can be drawn from these figures, as the railway returns are defective and informal.

returns in each year from passengers, goods, &c., were as follows:—

–3.	1843–4.	1844–5.	1845–6.	1846–7.
5,189	£5,074,674	£6,209,714	£7,565,569	£8,510,886

g to Mr. Hackett, in Herapath's Railway Journal, the receipts for the years December, have been as follows:—

1843.	1844.	1845.	1846.	1847.
£4,827,655	£5,584,982	£6,649,224	£7,664,874	£8,949,681

year ending 30th of June, 1848, £9,423,963.

ett's totals are taken from the traffic returns published in Herapath's Journal, include many small companies which make returns to the railway department. g will show the totals of the railway department and of Mr. Hackett for the :—

	Railway dept.	Mr. Hackett.		Railway dept.	Mr. Hackett.
..	£4,341,781	£4,530,501	1845–6.....	£7,565,569	£7,159,562
..	5,074,674	5,114,575	1846–7.....	8,510,886	8,194,767
.	6,209,714	6,065,956	1847–8.....	.....	9,423,963

the first two years, it will be seen that Mr. Hackett's totals are below those ay department, for the reason already given.

..... £142,858 | 1845–6..... £406,007 | 1846–7..... £316,119

ures show that any error in Mr. Hackett's figures must be on the safe side; ike the difference for the year '47 and '48 at £300,000, this will give as the traffic for the year ending 30th June last, £9,700,000, or nearly ten millions he increase in passenger receipts in each year is as follows:—

..... £537,047 | 1845–6..... £748,874 | 1846–7..... £422,787

ease in the number of passengers stands thus:—

..... 6,027,651 | 1845–6..... 9,999,730 | 1846–7..... 7,561,180

s increase of revenue in each year stands thus:—

1,135,040 | 1845–6 £1,355,855 | 1846–7 £945,317 | 1847–8 £1,200,000

ett has shown (Herapath's Journal, 3d series, vol. x, p. 33,) that the number railway on which his figures are taken, and the average traffic per mile, are —

	Miles.	Miles opened.	Traffic per mile.
2.....	1,532	....	£3,036
3.....	1,586	59	3,081
4.....	1,780	194	3,283
5.....	2,043	263	3,500
6.....	2,610	503	3,288
7.....	3,449	839	2,862
7–8 (half year).....	3,830	381	2,719

line has been made up from other data.

tal expended on railways has been likewise given by Mr. Hackett, from which n the amount expended in each year.

	Whole capital.	Expended.		Whole capital.	Expended.
.	£52,380,100	.....	1845.....	£71,646,100	£8,157,000
.	57,635,100	£5,255,000	1846.....	83,165,100	12,519,000
.	63,489,100	6,844,000	1847.....	109,528,800	26,363,700

nount of railway expenditure from 1842 to the end of 1847, was £57,548,700.

TOLLS UPON THE ILLINOIS AND MICHIGAN CANAL.

The following are the rates of toll as revised and determined upon by the Board of Trustees:—

RATES OF TOLL ON BOATS.

On each boat used chiefly for transporting common freight, 3½ cents per mile	3 cts.	5 mls.
On each boat used chiefly for transporting mineral coal, 3 cents per mile	3	0
On each boat used for transporting passengers, 6 cents per mile	6	0

ON PASSENGERS.

On each passenger 8 years old and upward, 4 mills per mile*	0	4

On the following named articles, toll will be computed according to *weight;* that is to say, the following rates per mile will be charged on each 1000 pounds, and in the same proportion for a lesser or greater weight:—

	mills		mills
Ale	10	Fruit, home	10
Agricultural implements	10	Fruit, foreign	15
Animals, domestic	10	Fish	10
Anvils	15	Furniture, household	20
Ashes, wood	4	Feathers	15
Beef	8	Flags, for chairs	15
Beans	10	Furs and peltries, all kinds	25
Bread	10	Grease	7
Beer	10	Ginseng	10
Butter	10	Grindstones	6
Baggage	20	Gypsum	6
Beeswax	10	Glass and glassware	15
Bacon	8	Hemp	7½
Brooms	10	Hides	10
Broom handles	10	Horns and tips	10
Broom corn	10	Hair	10
Bristles	10	Hoops	15
Burr blocks	12	Hams	10
Barley	10	Household furniture, accompanied by and belonging to families emigrating	15
Buckwheat	10	Hay and fodder	5
Blooms	15	Heading	3
Bran	5	Hoops, and materials for	3
Bark, tanners'	5	Hubs, boat knees, and bolts	2
Barrels, empty	10	Iron, pig and scrap	7½
Coffee	12	Iron, wrought or cast	18
Crockery, in crates	15	Iron tools	15
Cheese	10	Ice	1
Crackers	10	Leather	15
Cordage	10	Lard	9
Cotton bagging	10	Lime, common	3
Cotton, raw, in bales	10	Lime, hydraulic	3
Coopers' ware	10	Lead, pig and bars	1
Carpenters' and joiners' work	10	Merchandise, including dry goods, groceries, hardware, cutlery, crockery, and glassware, and all articles not specified	15
Carriages	10	Manilla	10
Candles	10	Malt	7½
Corn	3	Molasses, in hogsheads or barrels	18
Cider	8	Meal	5
Clocks	20	Marble, unwrought	6
Charcoal	5	Marble, wrought	15
Coal	1	Marble dust	9
Coke	2½	Millstones	12
Clay	2		
Eggs	10		
Flour	7½		
Flax	10		

* Each passenger 8 years old and upward shall be allowed 60 lbs. baggage or household furniture (if belonging to or used by such passenger) free of toll.

inery	12
anics' tools	15
are	3
	9
	12
	3
ike	6
nseed and corn	12
ard	10
	3
	10
sions, salt and fresh	10
	8
ad pearl ashes	10
	10
leaf	10
s ware	10
	10
es, and other vegetables	6
	15
er	15
	9
	9
	6
	6
	10
atus	10
of ley	10
	10
ch	10
Sugar	12
Skins, animals	10
Sleds and sleighs	10
Saddle trees	10
Shorts and screenings	5
Shipstuff	5
Spikes	12
Starch	10
Shot	10
Steel	15
Spirits, except whiskey	25
Straw	4
Staves	3
Sand, and other earths	2
Stone, cut and sawed	3
Tallow	8
Tar	10
Tombstones, not marble	6
Trees, shrubs, and plants	6
Tobacco, not manufactured	7½
Tobacco, manufactured	15
Veneering	10
Vinegar	10
Wheat	7
Whiskey and highwines	10
Wool	10
Wooden ware	10
Wagons and other vehicles	10
White lead	15

the following named articles, toll per mile will be computed by number or measure:

ch 1000 feet (board measure) of lumber per mile	1 ct.	0 mls.
100 cubic feet of timber, hewed or round, if transported in boats	1	0
e same, if transported in rafts	2	0
ch 100 brick	1	0
1000 laths or shingles	0	2½
100 split posts, or rails for fencing	1	0
cord of wood for fuel	1	2
cubic yard (27 cubic feet) dressed stone	5	0
" " " undressed stone	2	0

ascertaining the amount of toll chargeable on any article, the weight of the cask, bag, crate, vessel, or thing in which said article is contained shall be added to the ht of the article itself, and the toll computed accordingly.

two or more articles, chargeable with different rates of toll, shall be contained in the cask, box, or vessel, the whole shall be charged with the highest rates of tolls ged on any article so contained.

e rafting of timber on the canal or the feeders is prohibited, unless by written or ial agreement with the superintendent of the canal. Any violation of this order will ct the person violating it to a penalty of ten dollars for every such offence.

will be seen the revised rates of toll upon the canal reduce the rates upon most lead- rticles materially from those first published. The following is the reduction on 100 ds per mile:—

	mills 2	Machinery	mills 3	Lard	mills 2
n	3	Nails	3	Lime	3
e	5	Oats	3	Spikes	3
	2	Provisions	1	Shot	10
	½	Salt	2	Steel	5
	19	Sugar	3	Tallow	2
handise	5	*Iron*	3	Wheat	½
ases	3				

Wheat.....per bush.	3 cts.	5¾ mls.	Beef.....per 100 lbs.	6 cts.	8 mls.
Corn.....	1	4¼	Butter.....	8	5
Oats.....	0	9	Bacon.....	6	8
Rye.....	2	8½	Lard.....	6	8
Barley.....	4	1	Hams.....	8	5
Beans.....	5	1	Hides.....	8	5
Buckwheat.....	4	1 1-5	Wool.....	8	5
Coal.....	0	6 4-5	Leather.....	12	7½
Bran.....	0	8½	Ice.....	0	8½
Flour.....per bbl.	13	7¾	Hay or fodder.....	4	2½
Pork.....	20	4	Potatoes.....per bush.	3	6
Salt.....	15	3			

PROGRESS OF THE NEW YORK AND ERIE RAILROAD.

The New York and Erie Railroad Company commenced on Monday, the 14th of August, 1848, to lay the "track from the railroad depot in Binghampton, eastward. We learn that the party at that end of the line are expected to lay nearly two miles of the rail per week. The iron rails, weighing 60 lbs. to the yard, are from the Montour Iron Work in Pennsylvania. The cast iron chairs are from the foundry at Corbettsville, about ten miles above Binghampton, on the Susquehanna, and weigh about 15 lbs. each. The rails are secured to the cross-ties by these cast iron chairs, at intervals of 18 feet, and also spiked at intervals of 2½ feet. The first car was put upon the track on Wednesday, the 16th of August, for the transportation of materials; and the track laying will now continue uninterruptedly, with an increased force, until the whole road is opened to New York, which is estimated to take place on the 1st of January, 1849."

PETERSBURGH (VIRGINIA) RAILROAD.

This road was opened in 1833, and is 63 miles in length. The capital stock is divided into 7,690 shares, at a par value of $100. It cost the present company $769,000. Dividends are payable in January and July. It extends from Petersburgh to Weldon. We give the table of distances, fares, &c., as follows:—

Places.	Miles.	Fares.	Places.	Miles.	Fares.
Petersburgh.....	...	.....	Pleasant Hill.....	52	$2 50
Stoney Creek.....	21	$1 00	Garysburgh.....	58	3 00
Jarratt's.....	31	1 50	Weldon.....	63	3 00
Hicksford.....	41	2 00			

Freight Rates.—Lumber, $5 per 1,000 ft.; corn and grain, 6¼ to 8½ cents per bushel; heavy merchandise, such as sugar, salt, and butter, 25 cents per 100; furniture 6¼ cents per foot. Charge for transporting horses and carriages through, $3. For lesser distances than through, the above rates are charged *pro rata*. Charge for special engine and one car, $100 at night, $50 at day.

The last annual report of the Petersburgh Railroad Company is made up to the 1st of February, 1848, and shows that its affairs are in a prosperous and improving state. The statements of the Board of Directors show that the receipts of transportation for that period were $182,686 80, and the current expenses $76,297 13. These being deducted, left the income for the year $106,389 67. Out of this there was paid on account of contract with F. E. Rives, Esq., $5,000; for interest, $1,120 66; for a new locomotive engine, a new passenger car, and twenty new eight-wheeled freight cars, $16,336 96; for new warehouse at Petersburgh and Garysburgh, and new water stations, $4,272 31; and for rails, sills, and other materials on hand, $14,891 52. There was also paid a dividend of 7 per cent, amounting to $52,195. Deducting all these payments there was left a surplus of $12,573 22, to go towards the extinguishment of the debt. The whole amount of debt now, less the cash on hand and other assets, is $20,038 30.

Comparing the receipts with those of the previous twelve months, they show an increase $14,409 90 in freight, and $5,184 70 in passengers—in all, $19,594 60. The current expenses were increased $4,919 11.

COMPARATIVE STATEMENTS OF THE PETERSBURGH RAILROAD.

	February 1st, 1847.	February 1st, 1848.	Increase and decrease.
pital paid in	$769,000 00	$769,000 00	.....
:bts	55,256 62	54,973 29	.....
ofit and loss	144,674 61	.....	.....
Total	968,931 23	823,973 29	.....
ist of railroad	946,361 22	*789,038 30	$157,322 92
·bts due the company	16,278 18	25,121 23	†8,843 05
sh	6,291 83	9,813 76	.....
Total	968,931 23	823,973 29	.....
eight	75,566 50	90,976 40	4,409 90
ssengers and mail	86,525 70	91,710 40	†5,184 70
Total	163,092 20	182,686 80	†19,594 60
arges, all kinds	83,249 09	116,797 92	†33,548 83
erest	3,882 14	1,120 66	2,761 48
tal	87,131 23	117,918 58	†30,787 55
tt income	75,960 95	64,768 22	11,192 75
bt	55,256 62	54,973 29	.....
sets	22,570 01	34,934 99	.....
nount of debt, less assets	32,686 61	20,038 30	12,648 31
ridend	6 per cent.	7 per cent.	1 per cent.

INDIANA WABASH AND ERIE CANAL.

The President of the Board of Trustees of the Wabash and Erie Canal, in Indiana, published a circular containing a statement of the affairs of the Trust for the six nths ending the 1st of July, 1848. This shows that the Trustees had on hand the 1st December, 1847, a balance of $483,511 50
ceived since, from all sources 101,093 31

Total $584,604 81
bursements—Expenses, construction, repairs, and interest on loan 226,321 88

Balance, July 1, 1848 ..... $358,282 93
e amount of tolls and water rents for the six months ending the 1st of July, 1848, is 46,285 07

nount received in the year ending July 1st, 1848 ..... $124,027 12
" " " " " 1847 ..... 102,580 57

Increase in 1848 ..... $21,436 55

The canal is navigable 189 miles, from the State line to Lodi, or Coal Creek, on the abash, and the difficulties in the supply of water between Lafayette and Lodi are mostly rcome. The line between Lodi and Terre Haute, 36 miles, will be completed and dy for navigation in the spring, at a cost less than the estimates. From Terre Haute Point Commerce, 42 miles, was placed under contract in May last, with a navigable ler of 5 miles, making in all 47 miles, to be completed in 1849. A further letting, n Point Commerce to the west fork of White River, will take place on the 15th Noember next, including a dam across the river and a guard lock. Seventy-eight miles are v under contract, and ninety and a half yet remain to be let during this and next year.

* *Decreased by profit and loss.* † Increase.

LOW RAILROAD FARE.

Speaking of the practical results of low fares on the railroads of South Carolina, the Charleston Evening News remarks:—

"The great numbers which have visited our city from the interior of Georgia and South Carolina, within the few days which have elapsed since the reduction of the railroad charges for travel, afford complete proof and illustration of the truth of these remarks. The reduced price of travel has crowded our hotels, filled our shops with retail purchasers, extended the sales of wholesale merchants, while it has correspondingly increased the revenue of the road. Why, then, should not this policy be continued? enlarging the circle of travel by the temptation of cheapness, and bringing the town and country into more intimate relations of business, of intelligent intercourse, and social communication."

JOURNAL OF BANKING, CURRENCY AND FINANCE.

THE COINS AND CURRENCY OF BRAZIL.

We published in the *Merchants' Magazine* (September, 1848, Vol. XIX., pages 309 and 321) several tables relating to the commerce and finances of Brazil, furnished us by L. H. F. D'Aguiar, Esq., the Consul General of that empire to the United States, remarking at the time that the values were given in the currency of that country. It has occurred to us that some of our readers may not be familiar with that currency; we therefore avail ourselves of the following historical sketch and tables of the coins and currency of Brazil, as prepared by Jacob R. Eckfeldt and William E. Du Bois, Assayers of the Mint of the United States at Philadelphia, and the authors of a valuable "Manual of the Gold and Silver Coins of all Nations."

Within the period which will come under notice, Brazil appears first as a colony of Portugal; next as the residence of the sovereign, by which Portugal, from being the parent, seemed to become the dependent; and finally, as a distinct nation, taking rank as an empire.

The following has been the monarchical succession:—John V. reigned from 1706 to 1750; Joseph to 1777; Maria I. to 1816; but during the earlier part of her reign, the name of her consort, Peter III., appeared with hers on the coin, until his death, in 1786. In 1799, the queen having become mentally imbecile, her son, John Maria, began to administer the government as Regent. In 1804, her name was displaced from the coin, and that of the Regent substituted. Three years after, upon the invasion of Portugal by the French, his court was removed from Lisbon to Rio Janeiro. In 1816, he became king, with the title of John VI. The revolution of 1822 separated Brazil from the mother country, and Peter I. was placed upon the throne, as Emperor. Another revolution, in 1831, dethroned this monarch, and installed the infant Peter II., then only six years of age.

Although both countries reckon by *reis*, there has long been a difference in the valuation. As early as 1747, it was decreed that a mark of such silver as was coined into 7,500 reis for Portugal, should make one-tenth more, that is, 8,250 reis, in Brazil.

Previous to 1822, the moidore (*moneda d'ouro*) of 4,000 reis, and its half, were the gold coins of Brazil. In 1822, a new coinage was ordained, of pieces of 6,400 reis, (familiarly called half-joes,) weighing four oitavas, at 22 carats fine. This is equivalent to 221.4 troy grains, at 917 thousandths. The same coinage was confirmed by the law of October, 1833, and the value of the piece fixed at 10,000 reis, currency; but 6,400 still appears on the coin.

The silver coins previous to 1833 were, the patacoon, or piece of three *patacs*, (960 *reis*,) and of two, one, one-half, and one-quarter patac. They were professedly 11 *dinheiros* fine, or 917 thousandths. In actual fineness, as well as weight, they betray much irregularity, as will appear by the ensuing tables.

In 1833, a silver coinage was instituted, with new devices. The denominations were these five: 1,200, 800, 400, 200, and 100 reis. The first piece is the equivalent of the former 960 reis, and all are intended to be of Spanish standard fineness; though in fact *they* are somewhat below.

The currency of Brazil is chiefly in paper; except that for household purposes copper

is largely used. The silver coins are in market, at fluctuating prices; in October, 1839, the piece of 1,200 reis was worth 1,680 in paper.

Small ingots of gold, assayed and stamped at the government offices, are used in the circulation of the country, and are not allowed to be exported.*

In a statement of a sum of money, the milreis and reis are divided by the figure $, as for example, 6$400, which is 6,400 reis.

The coinage is of small amount. In six years, from 1833 to 1838, the gold amounted to 377,700 milreis, the silver only to 33,000. The annual average therefore, in both kinds, is about $60,000 in our money. From all gold sent to the mint, 6¼ per cent is deducted; from silver, 13 1-5 per cent.

Brazil is a famous gold-producing region. The mines being chiefly in British hands, the metal passes out of the country uncoined. From statistics to the middle of 1839, we gather that the annual produce of the principal mines, in latter times, is about $700,000; besides which, a considerable quantity is obtained from private mines and from the rivers, which comes to Rio for sale, but does not pass through the Intendant's office for the payment of duty. It is doubtless sufficient to increase the sum total of Brazilian production to $900,000 annually.†

All the mines, except Gongo Soco, pay to government a duty of 5 per cent on gold raised, and an additional 2 per cent as export duty. The primary duty paid by Gongo Soco is ten per cent.‡

GOLD COINS.

Denomination.	Date.	Reign.	Weight. *Grs.*	Fineness. *Thous.*	Value. *d. c. m.*
Moidore	1779	Maria I. and Peter III.	125.5	914	4 94
"	1807–13	John, Regent	125	914	4 92
"	1819	John VI.	124.5	914	4 90
Half-joe	1822–31	Peter I., Emperor	221.5	914	8 71 7
"	1833–38	Peter II., "	221.5	915	8 72 7

SILVER COINS.

Denomination.	Date.	Reign.	Weight. *Grs.*	Fineness. *Thous.*	Value. *d. c. m.*
640 reis	1750–77	Joseph I.	274§	915	67 5
"	1777–86	Maria I. and Peter III.	267	903	64 9
320	1777–86	"	132	903	32 1
640	1786–87	Maria I.	274	903	66 6
"	1800–04	"	294	903	71 4
320	1800–04	"	130	903	31 6
640	1804–16	John, Regent	284‖	903	69
320	1804–16	"	132	910	32 3
960¶	1810–16	"	413	900	1 00 1
"	1816–21	John VI.	416	900	1 00 8
640	1816–21	"	275	910	67 4
960	1822–26	Peter I., Emperor	416	900	1 00 8
640	1822–26	"	276	905	67 2
1200	1837	Peter II.	414	891	99 4
800	1838	"	276	891	66 2
400	1837	"	138	886	33
200	1837	"	69	886	16 5
100	1837	"	34.5	886	8 2

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* Kelly's Cambist. art. *Rio de Janeiro.*

† Jacobs, quoting various authorities, estimates the annual product from 1810 to 1829, at a sum equal to $986,000. (Inquiry, &c., 342.)

‡ Letter of G. W. Slacum, Esq., United States Consul at Rio.

§ These vary from 267 to 283 grains; the newest are the lightest.

‖ These vary from 270 to 294 grains.

¶ This is simply the Spanish dollar in a new dress; being softened by annealing, and then restamped. The pillars may be seen peeping from beneath, upon close observation. In the same way, Bank Tokens were made in England, in 1804, from the same coins.

AIKEN'S INTEREST AND DISCOUNT TABLES.

A copy of a new work thus labelled, beautifully stereotyped and printed by George W. Wood, of Gold-street, New York, and just published, has been laid upon our table by the author.

The title-page is very elaborate, and is a pretty full exposition of the contents and character of the work, which, with an accompanying tablet, (to use the language of the author,) "enables the operator, without labor of thought or calculation, (and even without a knowledge of figures, further than to copy them,) immediately to write under any sum the true interest required, or the present worth, or the discount, at either rate per cent, with or without grace, with an ease, certainty, and celerity hitherto unprecedented; and on all round sums, with the same quickness that he can set down the principal itself from the note or bill before him."

We confess that a perusal of this title gave us, at first, an unfavorable impression of the modesty or candor of the author—not conceiving it possible that a work of only fifty-eight pages, and those printed in very large type, could contain such an astonishing amount of mathematical results, or that they could be so arranged as to be as readily available for practical purposes as there represented. It struck us rather in the light of a modern puff of a patent medicine, which, though composed of the most harmless materials, is unblushingly heralded to the public as being a sure specific for nearly all the diseases named in pathology.

But, on looking into these tables, and using them with the tablet which accompanies the work, we feel constrained and pleased to admit that the title-page is *simply and literally true*. This is, indeed, a high encomium; but we do not see that we can, in justice, say less.

The tablet is a beautiful porcelain slate about 4½ by 2½ inches in size, vertically lined to correspond with the lines of the tables, very pleasant to write upon with a black-lead pencil, and from which every trace of the pencil is most easily and perfectly obliterated at pleasure. For the manufacture of these tablets the author had to send to Europe; and an unexpected delay in their shipment has retarded the publication of the work, as we are informed, for nearly a year. But we commend the taste and perseverance of the author in his determination to accompany his work with so fine an article in lieu of the common slate, and do not doubt he will be well rewarded in the end.

Any sum, however large or small, being entered upon the tablet in its proper place, the interest or discount (whichever is desired) is then entered from the table in its true relative place, below the principal, on to the tablet, with all the ease and certainty which the author represents.

On the outer margin of each right-hand page of the work is entered, after the manner of an alphabet, the *time* embraced in the two opposite pages, so that by raising the left-hand cover, and placing the thumb of the right-hand upon the index of the desired table, the work is opened to that table with about the same facility as though it contained but a single folio, with the table upon it.

The division of time adopted by the author is that which is prescribed by the statutes of the State of New York, which, as he justly observes, is the only *practical ground rule*, independent of legislation.

The interest at both 6 and 7 per cent is given to the minutest fraction, and the discount upon the dollar to the ten-thousandth part of a mill. This might seem unnecessarily minute; but when the tables are applied to very large sums, its importance becomes obvious.

It is a curious fact that by these tables the interest of any large sum, as of a million or ten millions of dollars or francs, and the interest of the most minute sum, expressed by the same digit or digits, as of a mill or the thousandth part of a mill, or of a French centime, is found not only in the *same place*, but (with the aid of the tablet) as *readily*, and with the *same certainty*, as the interest of a single dollar for the same period of time, whatever the sums or the period of time may be, and whether the currency be that of France or the United States.

The instructions and information, both legal and scientific, with which the author has accompanied this work, together with the tables given in the appendix for ascertaining the present worth of dower, annuities, and deferred payments, both certain and contingent, the time-table and almanac for the century, and two comprehensive tables rendering the work applicable to the sterling currency of England, are a very valuable appendage, and to those who have use for them, are well worth the price of the entire work. The tables are equally applicable to the French and American money of account.

We perceive, in a note published in the New York Recorder of the 16th of August, *that the author* (speaking of the tables of interest at 6 and 7 per cent) assures the public *of the perfect accuracy* of those tables—therein guarantying to any purchaser of a copy

of the work, who shall discover and first point out, either personally or by letter, post paid, addressed to him at Westport, Essex county, New York, *any* error in either of those tables, the sum of *ten dollars*, and a return of the purchase money in addition, even should it be one which gives an erroneous result of no more than the millionth part of a mill, on any sum of money from millions of dollars to a single mill, from any period of time from ten years to a single day—adopting the rule prescribed by the statute law of this State for computing time, and giving to the mathematical figure + (*plus*) the effect designated in his remarks introductory to the tables. He further declares his unqualified belief that the tables of discount, and other tables contained in the work, are equally free from any essential error.

With this assurance of the *accuracy* of the work, and with our examination of its form and arrangement, we do not hesitate to recommend it to banks, brokers, merchants, and professional accountants and clerks, as well worthy of their notice and patronage. For, although these classes of the community may not stand in actual need of such an aid, if its use be not a material *saving of time*, (which we think it will be found to be even by *them*, on trial,) it will, at least, convert a mental labor into an agreeable exercise, and be a sure guaranty against those adventitious errors which the hurry and vexations of business will occasionally produce. And to the farmer, the mechanic, and to all persons to whom these subjects are not familiar, but who have occasionally to cast an interest or ascertain a discount, this work must be, in our judgment, a very desirable, if not an invaluable acquisition.

The work is bound in two forms—one embracing the interest both at 6 and 7 per cent—the other, at 6 per cent only, with the other tables, with rules for deducing other rates therefrom, and appropriate titles to each; so that either can be procured at prices corresponding with the contents.

BANKS, CURRENCY, AND FINANCE OF OHIO.

Referring to the doubt expressed in the New York papers, and by "political grumblers" in Ohio, who attempt to alarm the people either about their currency or their taxes, the *Cincinnati Atlas* publishes the following statement for the purpose of showing that "the finances of Ohio were never in so good a condition since the State commenced its public works as at present." The writer, moreover, challenges any of the Atlantic States to "produce a more consistent, steady, and prompt support of public credit through the worst as well as best times." The Atlas remarks:—

In truth, the finances and currency of Ohio were never in so good a condition since the State commenced its public works as at present. Nor is this all. Any of the Atlantic States may be challenged to produce a more consistent, steady, and prompt support of public credit through the worst, as well as the best, of times.

In the first place, when, in 1824, Ohio determined to commence a system of State improvements, the entire property, credit, and faith of the State was pledged for the re-payment of the moneys borrowed. But much more than this was done. The State provided that a tax should be laid on all the property of the State, and that the *amount* of the tax should be *fixed by the Auditors of State* to meet the sum required. No legislation, then, was required to increase the State tax. It was made a simple arithmetical problem with the Auditor, and all he had to do was to make the calculation. This, we believe, was not done by another State in the Union. Hence, in New York, and other eastern cities, they were continually looking to the legislature, as they had to do in their own States. The truth is, Ohio had taken more prompt measures to pay her interest than any other State.

The legislature has, however, done one thing to make the collection of taxes easier and more just. It has provided that the property of the State be assessed at its real value, and that all sorts of property be brought on the tax list. This has done good in every way, although the assessment is not always just.

The next great point in our financial condition is the *Banking System*. This, too, is greatly misunderstood abroad. The facts are these:—There are *three* different kinds of banks in Ohio, namely, the old Chartered Banks, the State Bank and Branches, and the Independent Banks. Now the differences in the *principle* of these are—1st. That the Chartered Banks are simply incorporated shareholders on the old plan, giving no *special* security to the State, but relying on commercial security only. 2d. The State Bank and Branches deposits with the Treasurer 10 per cent of the currency it issues as a safety

fund. This is a common fund, and the Branches are then deeply interested in each oth safety. 3d. The Independent Banks are formed on the principle of depositing with Treasurer of the State absolute security for every dollar they issue. The security for t circulation appears to be perfect. There is both commercial security and State secur

The actual condition of the banks are as follows:—

Old Chartered Banks	7
State Bank and Branches	37
Independent Banks	11
Total banks in the State	55

In Cincinnati there are six banks, namely, two chartered, the Lafayette and the (Life and Trust; two State Bank Branches, namely, the Franklin and the Mechanics Traders; and two Independent, the Commercial and the City Banks.

The condition of the aggregate banks of the State on the first Monday of August as follows:—

LIABILITIES TO THE PUBLIC.

Aggregate of circulation		$7,931,36
Namely, of old banks	$1,397,842 00	
" branches	5,633 322 50	
" independent banks	900,202 00	
		7,931,36
Aggregate due to banks and bankers		$649,207
Namely, by old banks	$287,074 62	
" branches	259,839 92	
" independent banks	102,283 10	
		649,207
Aggregate due to depositors		$4,199,42
Namely, from old banks	$1,373,357 45	
" branches	1,864,952 09	
" independent banks	961,118 55	
		4,199,42
Total liabilities		$12,780,00

MEANS ON HAND.

Notes and bills discounted		$12,126,81
Due from other banks		789,16
Eastern banks		1,549,97
Aggregate amount of gold and silver		$2,732,33
Namely, by old banks	$457,449 11	
" branches	1,994,037 06	
" independent banks	279,951 94	
		2,732,33
Aggregate of notes of other banks		$1,268,34
Namely, of old banks	$515,526 00	
" branches	659,309 00	
" independent banks	153,507 00	
		1,268,34
Total		$18,608,64

The *cash* on hand is about *one* to *three* of the immediate liabilities, but more than the circulation. The immediate means are to the immediate liabilities more than . The total means exceed the liabilities by six millions of dollars. We believe tha banks in any State of the Union, taken in the aggregate, are as well conditioned to their demands as the banks of Ohio. It is entirely out of place for the bankers o Atlantic to sneer at those of Ohio, for most of them are not in as good condition, not one of those States has borne as large a proportion of public debt and burden wi *much readiness* and as little complaint.

THE STATE FINANCES OF PENNSYLVANIA.

The report of the State Treasurer upon the finances of Pennsylvania, made during the month of January last, exhibits the prominent facts connected with the condition of the Treasury at that period. It appears that the receipts into the Treasury during the last fiscal year amounted to $3,977,025 89. At the commencement of the year, the sum of $384,678 70 constituted the balance in the Treasury; the whole amount, comprised of the receipts and balance, constituting the total revenue, being $4,361,704 59. During that time, the payments that were made amounted to $3,680,813 74. On the 30th of November, 1847, there remained a balance in the Treasury of $680,890 85. A considerable proportion of this revenue has been derived from the public works which have been constructed throughout the State, and which have long constituted a prominent feature of its local enterprise. It is estimated, from authentic data, that the condition of the Treasury during the present year will be as follows:—

Receipts from all sources	$3,921,900 00
Balance in the Treasury on the 1st of December, 1847, exclusive of the unavailable deposit in the United States Bank	680,890 85
Total amount	$4,602,790 85
Estimated expenditures	3,576,390 00
Estimated balance in the Treasury on the 1st of December, 1848	$1,026,400 85

During the year there was paid into the Treasury, of taxes upon real and personal estate, $492,696 28, comprised of taxes of previous years, and $888,084 91 in taxes for the year 1847, the total amount being $1,380,781 19.

The public debt of Pennsylvania, which has long been a subject of considerable embarrassment, and which was contracted in the construction of its public works, still exists to an undiminished extent. We subjoin the following exhibit, showing its amount during the first of January, 1848, and also the public property belonging to the State:—

PUBLIC DEBT.

Funded debt, viz:		
6 per cent stocks	$1,752,335 06	
5 " "	37,267,990 37	
4½ " "	200,000 00	
Total funded debt, 1st January, 1848		$39,220,325 43
Relief notes in circulation, 1st January, 1848	$881,664 00	
Interest certificates, outstanding	353,956 43	
" unclaimed	4,448 38	
Interest on outstanding and unclaimed certificates at 4½ per cent to 1st August, 1845, when funded	22,459 80	
		1,262,528 61
Domestic creditors		96,095 47
Total public debt, 1st January, 1848		$40,578,949 51

PUBLIC PROPERTY.

Canals and railroads, at original cost	$28,669,377 72	
Public buildings and grounds at Harrisburgh, estimated value	250,000 00	
State arsenals, powder magazines, &c., estimated	100,000 00	
Stock in sundry corporations, par value	2,051,998 52	
Money due on unpatented lands, estimated	170,000 00	
		$31,241,376 24

According to the statement of the Treasurer, the circulation of what are denominated "relief notes" has been found somewhat embarrassing to the operations of the Treasury, and prejudicial to the interests of the mercantile community. It may perhaps be well here to examine their distinctive character. By a law of the State a loan was authorized to be

effected, and those banks which acceded to the terms were allowed to issue those notes t the amount of their subscriptions to the loan, and to pay them into the State Treasu When the holder of notes on any one bank to the amount of a hundred dollars presen them at the counter of the bank that issued them, he was entitled to an order upon t Auditor General for an equal amount of the stock created by law for the redemption the notes which were thus issued. The banks were entitled to an interest of 1 per c upon the notes thus issued until they were funded. Those notes were made receiva for all debts due to the Commonwealth; they were to be received by the bank that iss them for all debts due to the State; they were to be received by the bank that issued th in payment of debts due to it and on deposit, payable in like currency. The State Tre urer and all the banks were bound to re-issue them from time to time, and the faith of State was pledged for the payment of the loan. But by an act of April 22d, 1846, th was an alteration made in the law regulating those notes. The clause requiring the ba to receive the notes issued by them respectively in payment of debts due it was repea There was no provision made for the redemption of the notes in State stock to a amount than one hundred dollars. They were, in fact, nothing more than notes iss upon the credit of the State during an exigency, to pay the loan ordered by it to be ne tiated.

When the Treasurer of the State entered upon the duties of his office, on the 10t February, there was a balance of two hundred thousand dollars of the interest which fallen due, and a deficit to that amount. By an act bearing date the 16th of Febru 1847, the Treasurer of the State was bound to borrow that sum of money at six per interest, reimbursable within ninety days. That loan was accordingly negotiated with following banks, and reimbursed with the interest according to the terms in ninety da

Bank of Pennsylvania.....	$50,000 00	Farmers' Bank of Lancaster.	$20,00(
Bank of North America.....	30,000 00	Lancaster Bank.....	15,00(
Farmers' and Mec. Bank.....	30,000 00	Philadelphia Bank.....	20,00(
Harrisburgh Bank	20,000 00		
Dauphin Deposit Bank.....	15,000 00	Total.....	$200,00(

This brief view of the financial condition of the State of Pennsylvania exhibits prominent facts connected with the state of the Treasury. The improvements wl have been there prosecuted have absorbed a large amount of capital, but the vast resou which exist in its wide and fertile territory, and its mineral wealth, will be more t sufficient to disencumber it from the liabilities which now in some degree press upo revenue. It is supposed by the Treasurer that the various loans of the State migh consolidated, with great advantage both to the holders and to the State itself.

SALES OF THE PUBLIC LANDS OF THE UNITED STATES.

It appears, from a statement of the monthly receipts from the sales of public lands the fiscal year commencing July 1, 1847, and ending 30th of June, 1848, as reporte the Secretary of the Treasury, that the sales for that year amounted to three million hundred and nineteen thousand three hundred and twenty-four dollars and forty-four ce The estimate of the Secretary of the Treasury for the fiscal year, including Choctaw tificates, was $3,500,000. We should be glad to know what proportion of this amo has been received from speculators, and how much from actual settlers. We earne hope that Congress will, without delay, adopt measures to secure the national domai limited quantities to the latter class. The settlement of these lands by a hardy rac freemen, is of vastly more importance than the paltry sum annually paid into the Un *States Treasury.*

A SHORT CHAPTER ON THE USURY LAWS.

The history of public opinion and legislation in regard to the doctrine of usury, affords ome curious instances of caprice and mutability. The word *usury*, itself, has by no leans always expressed the same idea. It sometimes meant any price or premium paid or the use of loaned money, and sometimes it expressed an exorbitant, unreasonable, and alawful rate of premium. The early history of the Christian church shows that the assages against usury, in the Old Testament, were interpreted to forbid the taking of any remium for the use of money; and the writings of the fathers, and the decrees of nuerous councils deal very severely with the violators of the law, as thus understood. The ews understood Moses to forbid the taking of interest on money loaned to a Jew, but as llowing it in other cases; but, until the Reformation, there appears to have been but one teory on the subject among Christians, though doubtless the practice of multitudes was ien, as now, to grasp all they could in return for temporary loans, either of money or ther property.

Henry VIII., we believe, was the first nominally Christian monarch who directly sanconed the taking of interest on loans. The rate of interest was fixed, in his reign, at 10 er cent. In about seven years afterwards, however, the law was repealed by the sixth dward, who enacted that no person should lend on usury, or increase, to be *hoped for or eceived*, beyond the sum lent. This law continued in force about fourteen years, when : was repealed by the act of 13th Elizabeth, who revived the law of her father, fixing the nterest, as before, at 10 per cent. In 1625, the rate of interest was reduced to 8 per ent. Cromwell reduced it from 8 to 6; and, in the reign of Anne, it was still further mited to 5 per cent. As these changes in legislation respecting loans were occurring, he term *usury* seems to have changed its signification from mere interest to excessive or llegal rates.

On the continent, the famous reformer, Calvin, appears to have been one of the first o expose the absurdity of the then universal objection to interest on loans, and was acive in inducing legal enactments justifying premiums on money lent, fixing the rate at 10 er cent.

The object of all such legislation, it is easy to see, was not so much, as many have supposed, to restrain exorbitant usury, but to induce men to loan, to protect them by law in loing so, and to guarantee them a fair compensation for the use of their money. As the commercial spirit developed itself, there was necessarily an increased demand for money, the medium of exchanges. The universal sentiment was again lending on interest, and the common selfishness and common prudence of monied men would prevent their loaning without any inducement of profit. Hence the taking of interest was legalized, and it had its contemplated effect; money became as plentiful as the call had been urgent.

Modern legislation, in this country, concedes the right of the owner of money to take interest on his loans, but it insists in standing between borrower and lender, and forbidding more than a certain fixed price to be offered or taken! This is the only instance, in the whole range of the law-making power, in which it does or dares to interfere with buyer and seller, and prevent them from making their own bargain; and it is one of the most surprising things we can conceive of, that such interference is submitted to by a people so jealous of their freedom and rights as we are, and not only yielded to, but defended. Men who are zealous friends of free trade continue to uphold the usury laws, or at least tacitly assent to them. Even Adam Smith, the great apostle of free trade, defended them, considering them necessary for the protection of the needy against the grasping spirit of avarice. But they do not protect the needy; they do not prevent usurious transactions. They merely restrain the timid and the conscientious from lending, and throw the business into the hands of bold and unscrupulous operators. As different States permit different rates of interest, capital is driven from those which allow 6 per cent to those which permit a higher rate, and thus the trade of some portions of country is crippled for lack of money. In short, while there is not a single advantage gained, numerous evils are inflicted by the laws in question.

AMERICAN CONTINENTAL MONEY.

Everybody has heard of continental currency or money, but, from the lapse of time succeeding its issue, few comparatively know much about it. We shall not attempt to give any description of it, since neither the paper, types, and engraving peculiar to it, can be represented by those features in modern printing. Suffice to say, that the notes were

the breadth and half the length of an ordinary bank-note of modern days, with poorly engraved devices and letter-press, the paper dark and coarse. With this currency, as much as by our arms, however, the glorious war of human rights was carried on, and the independence of the United States achieved. As no means were provided for its redemption, continental money depreciated regularly from its earliest issue, towards the close of the war, with such rapidity as to render it valueless, of which the following table affords the rate:—

VALUE OF $100 IN SPECIE, IN CONTINENTAL MONEY, AT VARIOUS DATES.

	1777.	1778.	1779.	1780.	1781.
January	105	325	743	2,934	7,400
February	107	350	868	3,322	7,500
March	109	370	1,000	3,736	.....
April	112	400	1,104	4,000	.....
May	115	400	1,215	4,600	.....
June	155	400	1,342	6,400	.....
July	120	425	1,477	6,900	.....
August	150	450	1,630	7,000	.....
September	175	475	1,800	7,100	.....
October	275	500	2,030	7,200	.....
November	300	542	2,308	7,300	.....
December	310	634	2,593	7,400	.....

The following items are derived from a Philadelphia bookseller's day-book during the month of July, 1779, when the depreciation had reduced in value fifteen dollars continental to one of specie. For convenience sake, we put the pounds, shillings, and pence, in dollars and cents.

J. WATTS,

	Dr.
July 12. 2 gallons black ink	$42 00

ROBERT WHITEHEAD,

	Dr.
1 quire paper	$3 33
2 A B C books, $1 33	2 67

Expenses,

	Dr.
1 quart Jamaica spirits	$4 50

NICHOLAS HAUER,

	Dr.
30 dozen Almanacs, 20	$600
12 " Primers, 10	120
12 " Spelling-books, 42	504
2 " Ready Reckoners, 36	72

Rag Account,

	Dr.
Cash paid for 30½ lbs. Rags	$550

Here is, also, another specimen of prices at a later date, and under greater depreciation of that currency:—

PHILADELPHIA, *January 5th*, 1781.

Captain A. M. LANE,

Bought of WM. NICHOLLS.

1 pair Boots	$600
6¼ yards Calico, 1 15	752
6 " Chintz, 150	900
4½ " Moreen, 100	450
4 Handkerchiefs, 110	440
8 yards quality Binding	32
1 skein silk	10
Total	$3,194

If paid in specie, £18 10s.; that is, $49 43.

Received payment in full for Wm. Nicholls, JOHN JONES.

JOURNAL OF MINING AND MANUFACTURES.

PUDDLING OR REFINING IRON.

THE NEW METHOD OF PUDDLING OR REFINING IRON OR OTHER METALS BY GAS-FIRE.

the Editor of the Merchants' Magazine, etc.

N the course of the last seven years, a new method of creating heat, principally for allurgical purposes, has been spreading over Europe, and was successfully applied under erent circumstances and to different purposes, but principally to the process of puddling efining iron.

t originated in 1841 in Germany, at Wasseralfingen, an iron mine and manufactory beging to the government of Wurtemburg, well known by the true scientific and perfect y in which it is carried on, and by several valuable improvements which originated re at different times.

The method of which I wish to entertain your readers, is principally applicable to process of puddling, refining, welding iron or copper; but it has likewise been atpted to apply it to the heating of steam-boilers, with variable success.

The principle of it is, to create in a separate furnace, called a gas-generator, by a slow nbustion or distillation of fuel, the inflammable gases, principally oxyde of carbon and buretted hydrogen, to lead them there where the heat is wanted, combining them at ir passage into the operating furnace with a blast of hot air, by which they become iged, and their combustion produces the required heat.

According to the heat to which the gases are brought in their formation, which can y from 200° to 400° C., and that of the hot air and its pressure, a greater or lesser it can be obtained, and is perfectly at the command of the operator. The mechanical ts of the required apparatus have been multifariously modified and improved, according local circumstances, the nature of the fuel, or the fancy and opinion of the engineers o constructed them. Yet, in general constructions, the descriptions and drawings of ich are before us, we see no material difference; the principle being constantly the ne, however its applications may be diversified.

The furnaces in which the gases are generated are of cylindrical or polygonal shape, d slightly conical. They have commonly some means or contrivances which allow a adual filling in of fuel in proportion of its consumption, which forms a column of coal, f, or what it may be, whereof the lowest part only is kept in combustion, by closing the nace carefully against all air; of which, there is only admitted from a pipe, subject to gulation, so much as will only allow a partial combustion of the fuel immediately over grate. The gases there created rise through the remaining fuel, drying and heating and thereby predisposing it conveniently for combustion. Some engineers have added it one or the other of the numerous well known contrivances for cleaning the grate of bes; such as rotary or otherwise moveable grate bars, kept in constant motion by meanical power; whilst others have deemed the simple method of cleaning the grate by nd from time to time, sufficient.

At the upper extremity, at the level of the fuel, is the only way of escape for the gases, which they are conducted either directly to their place of combustion, or in other improved constructions, they are first collected in a box or cylinder, the shape of which is material, where they can depose the coal-dust they may have carried over. From this servoir they pass, by one or several flat pipes or mouth-pieces, into their place of combustion, the operative furnace.

There are commonly two, at least, or three such gas-generators, whereof one is kept in serve in case of accidental disorder, which give out their gases into one common reservoir.

Immediately at their entrance into the furnace where the puddling, or whatever other ating process is to be done, a blast of hot air unites with the stream of gas, which ignites and drives the flame over the hearth, or under the steam-boiler, to any required length, cording to the pressure of the blast. Here some constructors have thought it an improvement by driving only a part of the required hot air into the stream of gas at its entance, and the other part by two sidewise applied pipes into the middle of the puddling earth. It may be possible that in this way a central focus of heat may be obtained of eater intensity. Before the gases in combustion, or flames, enter the chimney, they are pplied to the heating of the air-blast by passing through a chamber of similar construction to the well known air-heating chambers of hot-blast furnaces.

The advantages which this mode offers over the common grate fire, for such metallurgical operations, are obvious.

1. Who will not conceive that in the common process of puddling or refining, with coal upon a grate and a blast directly applied to it, a large proportion of fuel is carried off unconsumed, either in gases, especially oxyd of carbon, or as unconsumed fuel, as we must consider as such the thick smoke which is constantly pouring forth with flames from the high chimneys of such works. This is not the case in the puddling with gas, as the required height of the chimney is trifling, and yet no smoke and very little flame is observable. Hence it is obvious, that if the fuel is totally consumed in a separate gas-generator, no undecomposed carbon can escape through the puddling hearth, and an economy of fuel of perhaps one-quarter can safely be counted upon. Besides, inferior fuel can be used with equal advantage by adapting the size and capacity of the gas-generator to its nature. In many places, most inferior fuel, which upon a common grate would not have given any flame by no means, has been found answering as well as better fuel, and affording great economy.

2. With the burning gases, any desirable degree of heat, till to the highest white heat, can be obtained and easily regulated, and by a change of the position of the blast-pipes, the heat can be increased or concentrated at any particular spot of the hearth.

3. The gases acquire different properties, according to the quantity of hot air they are combined with. When only the exact proportion of air necessary for their combustion is admitted, and more yet when the gases predominate, their effect upon the metals is reducing; and when a surplus of air is present, they become oxydizing. In the first case, the predominating oxyde of carbon effects a more rapid reduction of the oxydes of metal; in the other case, the surplus of oxygen effects their oxydation. As in most metallurgical operations, reduction and oxydation alternate, and must take place under divers circumstances, if the proposed end of the operation shall be obtained, this method of creating heat is an important improvement, as it affords the greatest facility of obtaining and regulating these opposite effects; and not only the manufacture of iron, but likewise those of copper, lead, and silver, will profit by it as soon as it is adapted to them. Practical experience has, moreover, proved that the loss of metal, as well in the puddling as in the refining or welding of iron, is much less than in the common way, and the quality of the metal rather better.

Certain general rules have already been established by experience. They are—

1. The quantity of gas to be obtained from the gas-generator necessary for a puddling furnace with a charge of 300 pounds pig iron, must be per minute at least 95 cubic feet of 0°, or 131 cubic feet of 100° C., or 166 cubic feet of 200° C., whereof 65 per cent must consist of inflammable gases, oxyd of carbon, and carburetted hydrogen. The more the quantity or quality of the gases remain under this proportion, the less heat is obtained.

2. A well organized construction and management of the gas-generators, is an important condition, and the quantity of air admitted to them must be exactly in proportion to the combustible per centage of the fuel, and not be over nor under it. The best degree of heat for the creation of oxyde of carbon and carburetted hydrogen, seems to be 400° C.

3. The pressure under which the gas passes from the generators into the reservoir must be moderate, or the creation of the gases is liable to irregularity, and too much coal-dust may be carried along.

4. The gas-pipes and reservoir must be perfectly tight, and so surrounded as to allow no loss of heat, whereby the degree of heat in the puddling furnace would be much lowered, and the combustion less perfect.

5. The higher the heat of the air, the more heat is obtained in the puddling furnace; and by a carefully constructed apparatus for heating the blast, a difference of 10 to 20 per cent can be obtained.

6. The volume of air driven into the puddling furnace, must be in accordance with the quality of the inflammable gases obtained from the generators; that is, it must be just sufficient to consume the gases. A slight surplus of air is less objectionable than a want of it, considering its effect only in respect to the heat to be obtained. If the effect is subjected to theoretical calculation, the result is, that when a want of air of one-fifth exists, the heat in the puddling furnace is less by 296° C., or 13 per cent, as when the exact proportion of air had been present; and when one-fifth too much is admitted, such difference in the temperature amounts only to 8 per cent. In this calculation, the heat of the air-blast is taken at 300° C., and that of the gases at 100° C.

7. The bridge must not be wider nor higher or longer than is necessary to effect an intimate mixing of the gases with the air, and a perfect combustion of the former, to prevent *unnecessary* loss of heat by the absorption of the material of the bridge, which would reduce it in the same ratio in the puddling hearth.

8. The poorer the fuel, the greater must be the producing furnaces, in order to obtain a equal time an equal volume of gases.

The advantages of this method of creating heat cannot be denied. Yet it seems to me hat by a simple moderate blast of hot air admitted to the current of flames in their pasage before or over the bridge in a furnace constructed after the old method, the same ffects may be obtainable, with less costly and complicated apparatus, provided good coal e used. And if the same care would be applied to the regulation of such a blast, and its ffects be as constantly watched and modified, the same effect of obtaining a reducing or xydizing flame with predominating oxyd of carbon or oxygen, might likewise be the reult. At any rate, the new method, if superior, demands likewise a greater theoretical nowledge and much more attention in its execution, a more costly apparatus, more pace, and persons of superior attainments to attend to its operation and conduct.

As for its application to steam-boilers, I consider it perfectly visionary, and as much as mpossible; and experience has proved it already in many instances, especially in France, here several apparatus contrived for this purpose have been patented, tried, and abanloned.

Its principal recommendation for metallurgical purposes, the facility of obtaining at will reducing or oxydizing flame, amounts, in the case of steam-boilers, to nothing; and as he difficulty of watching the generation of the gases, and the proportionate admixture of ot air, so closely as to hit constantly upon the true proportion of both, amounts almost to mpossibility, the occasional excess of unconsumed gases would reduce the yet questionble economy of fuel, or the excess of oxygen would soon show its effects upon the bottom f the boiler. This latter cause has already proved so many patented contrivances for conomizing fuel, by admitting a blast of hot air or steam upon the surface of the coal, or nder the bridge, as abortive and good for nothing. Besides this, the necessary apparatus or creating the gases and heating the air by the escaping parts of the flame, would so conderably increase the space a steam-boiler would have to occupy, with all these appenlages, as would make it impracticable, at all events, with floating engines.

The mechanical power necessary for driving the hot air-blast, which, in mining establishments, is almost always obtained from water-power, would, in the case of a steamoiler, necessarily be derived from the engine, weakening, in the same ratio, its capacity or its principal purpose. We cannot, therefore, discover any advantage in the application of this principle of producing heat to steam-boilers, without reference to the well nown fact, that a number of less complicated contrivances of similar pretensions to econmy of fuel have been tried, and being found not to be preferable to the simple and easily onducted common method, have all been again abandoned.

Respectfully yours, G. A. Scherff.

THE VEGETABLE SOAP OF MEXICO.

Among the products of New Mexico is a species of palm, called by the natives *lechuguilla*, which has been denominated *soap weed*, from the fact that the Mexicans use its root as a substitute for soap, for which it answers very well. Indeed, it is considered superior to it for the washing of woollens. This singular shrub, which is to be met with on the prairies, but where it never grows to any considerable size, consists of a trunk very pithy, surmounted by a fine head of stiff leaves, each of which is about two feet and a half in length, and armed at the end with a long thorn. The leaves project from this stalk on all sides, and sit as close as possible, and are of a dark green color. The flower is white, and very pretty. As each year's foliage decays, it drops down against the trunk, and is of a light brown color. These dry leaves, when fire is applied, flash up like gunpowder, and burn with a bright light.

This plant is applied to many uses by the natives; of its leaves they make their hats; also, when dressed like hemp, it is formed into ropes and sacks, looking like the material known as Manilla hemp, though coarser.

The author of "A Campaign in New Mexico," observes:—"These plants have a singularly provoking quality; being from two to eight feet in height, they will assume to the eye in twilight the most deceptive forms. To the sentinel, they will appear as forms of men; and many an unconscious soap weed has run the chance of a sentry's shot from not answering the challenge, 'Who goes there?' If your mule or horse has strayed from camp, and you start to hunt for him in the grey of the morning, you are sure to be led first in one direction, and then in another, by one of these shrubs, which, from a short distance, has taken the form of your animal. Time after time you may have been thus deceived, *yet never seeming to learn* experience from a soap weed."

THE COPAKE OR ANCRAM IRON WORKS.

These iron works are the oldest of the kind in the Northern States. They are sit ted upon a fine fall of water, in the midst of the old Livingston manor, and are said be one hundred and thirty-two years old, having been commenced in 1716. They a now in the possession of Messrs. L. Pomeroy & Sons, as lessees, having long ago pass out of the hands of the original proprietors. The furnace is a mere ruin, the difficulty procuring coal having rendered the working of it unprofitable. The forges are, however still in active operation. Here is made the famous iron from which the United States go vernment manufactures its muskets at the public works at Springfield and Harper's Ferry The quality of the iron is said to be the best in the world, combining the essential requi sites of toughness, freedom from specks and cross-cracks, and hardness, with great malle ability. The workmen are employed most of the time in producing this iron, making at the same time, however, a second quality from the other end of the *slug*, technically so called, which is sold for the various purposes of tire iron, horse-shoe iron, and iron for carriage makers. There are also made, from the best quality of the *slugs*, the famous patent swedged-collar mail axles, manufactured here in the rough, and forwarded to Fitch field, in Massachusetts, there to be finished ready for market.

The ore bed is esteemed one of the most valuable in the United States, whether its qua ity, its rich yielding, or its per centage of the pure metal is taken into account. Deep excavated, covering a large extent of ground, and thoroughly drained from the bottom. presents in the ore which it yields, and in its strata of various ochres, a rare study for th geologist and mineralogist.

The furnace, situated some eighty or a hundred rods from the ore bed, is built at th foot of a steep declivity, the river roaring along its rocky channel in front, and the woody mountain towering above it from behind. It is now in full blast, making from four to s tons each twenty-four hours. The pig iron, the result of the blast, is sorted and distrib ted immediately after each casting, for the various purposes to which it is to be appropr ated—a part to be transported to the Ancram works for the forges to manufacture it gun iron, and a larger part for the market. The quality of the iron is told in the hi price it brings, from $7 50 to $10 per ton above other iron in the market. For ma purposes it is invaluable—such as malleable castings, rail-car wheels, and the like.

COPPER MINING ON LAKE SUPERIOR.

The last number of the Mining Journal has the following in relation to the "C Mine."

This mine has had in successful operation, for several months past, a stamping mach for dressing and concentrating that part of the metal raised, which was so mixed up w earthy substance as not to be in a proper state for sending to market. During the month an accurate account was kept of the cost of running the stamp, and an estim made of the value of the product. The result is as follows:—

Cost of running stamps.....	$
Estimated value of the product.....	3
Profit.....	$3

The whole amount stamped was 232 tons, from which it would seem that its qua of mineral before being concentrated is about 5 per cent. From the results as above st we should judge that a much larger profit must be made on this part of the mineral t from the mine than is yielded by the large masses or sheets of copper. They certa establish its value for working. A very large amount of the mineral raised from the ferent Lake Superior mines has consisted of a mixed substance like that stamped at Cliff Mine, with from 5 to 15 per cent metal. Several experiments have heretofore tried for reducing it, but until this recent one without success. From this cause many concluded that it was of no value, and that, therefore, a large part of the workings o mines being useless, a profit could never be derived from them. This experiment of Cliff Mine is, therefore, of great importance as establishing a contrary conclusion.

"Goliah," which left the Sault on the 7th of August, brought down about two hun and fifty tons of copper from this mine. There have arrived at the Sault the present *son from the mine about six hundred and eighty tons, and it is estimated that the w of its shipments during the season will not be far from nine hundred tons.*

A MODEL CLOTHING ESTABLISHMENT.

ere is in Boston one of the largest establishments for the manufacture of clothes in nited States. We allude to GEORGE W. SIMMONS' "Oak Hall Rotunda," as it is d by its enterprising proprietor. Some idea of its extent may be gathered from the hat the sales amount to half a million dollars per annum, and that there are em- d in the manufacture 25 fashionable cutters and trimmers, 2 book-keepers, 1 cashier ssistant, 1 paymaster, 5 runners, 2 expresses, 30 salesmen, and 3,000 operatives con- y plying the needle. The Boston Morning Post furnishes the following description s mammoth concern:—

. George W. Simmons, of Oak Hall, has marked the season by making a most im- rt improvement in his vast establishment. He has added a spacious and lofty rotunda rear of the large sales rooms on Ann-street. This rotunda is also for a clothes and is well worthy of a description, and should be visited as an object of interest by who are anxious in observing how the trade of Boston in the clothing branch is y increasing. The dimensions of the rotunda are 50 feet by 47, giving an area of feet on the basement floor, and the depth from the centre of the splendid variegated ght to the floor is 65 feet. The light is 20 feet by 13, and the stained glass is of ost beautiful pattern. The main saloon, open from the first raised floor to the stucco ceiling, and filled with a flood of light from above and on every side, is in fact di- into two apartments, by means of a gallery of oak, with an elegant iron balustrade. gallery is reached by a short flight of stairs, which branch off into a pair, turning to ght and left on the west side. Above the basement portion the form is elliptic. On rst floor there are two elliptic counters, with room on each for nine salesmen to wait stomers at ease—making eighteen in all at the counters; and around the counters helves for eight thousand articles of clothing. In the intervals are four small rooms, hted closets, for assorted made-up clothing. Between the counters and the well- railing is a broad promenade, from which may be seen not only all the parts of the ida, but the two sales rooms which project into Ann-street. This view is obtained by as of two twelve feet doors, which afford access to the rotunda from the Ann-street as. In the second, or gallery tier, are no less than twelve rooms for assorted garments, larly classified, completely lighted with ample windows. Here, too, is Mr. Simmons' apartment, on the western side of the gallery, which commands a view of the whole blishment, resembling a gay bazaar with two long streets. In the night the light is plied by 24 gas burners in shaded globes. The walls from the gallery to the dome are mented by beautiful pilasters of the Corinthian order. The basement apartment is oted to woollens and piece goods, and an immense furnace, set up by Mr. White, for ming the establishment in winter. Here, then, we have "Oak Hall for Eighteen dred and Forty-Eight" the most extensive establishment for the sale of clothing in United States, namely, a rotunda of three tiers, counting the pit, two long avenues, with salesmen, projecting from the rotunda to Ann-street, and five large store and rooms up-stairs in the old building. There are on hand in this immense magazine earing apparel 45,000 garments, and stock enough for 60,000 more; and the entire ngement, regarded as a whole, is much more like a vast clothing fair than a retail . The rotunda will be completed and opened for business early this week.

NEW METHOD OF SILVERING GLASS.

he London Athæneum states that a Mr. Drayton, of Regent-street, that city, has dis- red a new process of silvering glass which will entirely do away with the old, inju- , and dilatory process of silvering by mercury and tin. Nor is this the only advan- The silvering is richer in its texture than that produced by the old process; and it be touched with the finger and still left untarnished. This important improvement oduced by a solution of nitrate of silver in water and spirit mixed with ammonia and ils of cassia and of cloves. Some of the glass thus silvered is extremely beautiful.

BRUSHES MANUFACTURED FROM QUILLS.

celebrated brush manufacturer in Paris manufactures brushes from quills, which he , by a mechanical process, into thin strips or slices, resembling very much in appear- bleached bristles. Besides the neat appearance of this article, it possesses the great ntage *over the common hair or whalebone brush, that its single fibres are more dense olid, while the bristle represents* a hollow tube.

THE BLACKSTONE COAL MINES.

Mr. Wright, the editor of the "Chronotype," who has recently visited the mines of "Blackstone Coal Mining Company" at Valley Falls, in the township of Cumberl (R. I.,) furnishes the particulars in regard to these newly discovered mines, and the pects of a company, which is now regarded as in the full tide of success.

"The main shaft dives into the earth at an inclination of about 45 degrees, to a tance of about 200 feet, when horizontal galleries start off in easterly and westerly di tions, following the *stratum* or *vein*, which frequently makes windings and angles. dip is irregular, from perpendicular to 45 degrees, and the coal is worked down from a by *chutes* into cars, which are trundled by hand to the main shaft, and then hoisted up inclined plane by a stationary engine, which also pumps the mine. Several hundred of coal have been raised, which is a soft friable anthracite, as rich in carbon as the ave of Pennsylvania coal, free from sulphurets, and answering perfectly for manufacturing poses. The coal is abundant, but the veins are in the wildest confusion. As you des the quality improves, and there is every reason to believe that, when worked a hun feet deeper, a clean and hard anthracite will be obtained, not inferior to any in the w The discovery and opening for use of such a resource in New England is worth a g many times the glory of the Mexican war.

"This coal is sold at the mouth of the mine for from $4 to $5 per ton without waste fast as it can be raised. It costs not over 75 cents per ton, including all expenses for mining. Six per cent is paid to the owners of the land. About 40 workmen are employed in the mine, who of course cannot receive much more than 50 cents per ton the coal they dig. These hard working men we think are not likely to get very rich, wh ever may be the case with the stockholders. If we are correctly informed, the capita the company is $50,000. Every hard thousand dollars of this capital will earn as m as three or four of the living men who dig the coal."

CHEAPNESS OF RAILROAD IRON.

This article has been gradually falling in its principal producing market, Wales, f its highest point, £13, down to £5 10s. per ton at the shipping ports, which is abou low a price as it has ever reached. The Liverpool Times of June 17 remarks that "demand for British iron for home consumption continues on a very reduced scale, and many kinds lower prices have been submitted to. Railroad iron has recently been sol the shipping ports in Wales at a price which would not clear £5 10s. per ton to makers."

£5 10s., at 8 per cent exchange, is	$26
Duty on import, 30 per cent	1
Freight and charges to Hartford	3
Total cost of one ton of railroad iron delivered at Hartford	$30

The price of freights from the shipping ports in Wales to New York varies from $ to $4 80 per ton. From New York to Hartford iron is usually brought in quantit a freight of $1 per ton, and sometimes as low as 75 cents per ton. There is little tion that $5 72 per ton would cover all the charges to Hartford.

Railroads require about one hundred tons of iron, weighing 56 lbs. to the yar every mile.

IRON MINES IN TEXAS.

The Texas Union (of San Augustine) uses the following language:—"The m wealth of Texas is but just commencing to be discovered—none can tell when it fully developed. In Cass county a vein of iron ore has been discovered, which is be inexhaustible. The ore contains 66 per cent of pure copper. An enterprising of the county, Mr. Nash, is about to establish extensive iron works."

PENS MANUFACTURED FROM BONE.

Pens manufactured from bone are in use in England, and sold at less than fifty *per* hundred. Their flexibility is said to be equal to that of the quill, and the p *more* durable.

MINES OF CINNABAR, IN UPPER CALIFORNIA.

mine of New Almaden is situated in one of the ridges of Sierra Azul Mountain, midway between San Francisco and Monterey. The mouth of the mine is a few lown from the summit of the highest hill that has yet been found to contain quick- and is about 1,200 feet above the neighboring plain, and not much more above the

This mine, known to the aborigines from time immemorial as a "cave of red ' from which they obtained paint for their bodies, was discovered about four years o contain quicksilver, by some Mexicans who were smelting the ore for the purpose ining gold, which they supposed it contained.

at two years ago it fell into the hands of Barron Forbes & Co., who sent on hands, ind funds to commence working it. The vessel fell into the hands of the United and was confiscated. The operations were of course delayed till a few months when Mr. Forbes went out there with tools, &c., to test the capability of the mine. he inefficient apparatus necessarily attendant on the first working of a mine in a country, there have, however, been extracted, within the two months preceding last, between 15,000 and 20,000 pounds of metal, and this with only twenty hands red about the whole establishment. The mine is probably realizing now, with its apparatus, a nett profit of $100,000 a year. With suitable furnaces and iron cyl- the profit could, without doubt, be swelled to $1,000,000. Mr. Forbes was, in last, about to sail to Europe for the apparatus necessary.

IMPROVEMENT IN BOOT CRIMPS.

Cosman White, of Galway, in New York, has recently patented an improvement : crimps, by which arrangement he secures a uniform distance of parallelism of the side of the jaws with the outer sides of the tapered crimp board during the opera- raising and lowering the jaws for crimping the upper, by which an equal pressure uced upon the leather, by means of a combination of a dog, screw, and plates, with bars, and curved jaws, operating together for the purpose described, the dog being play up and down loosely between the form and the base of the frame. He also the interlocking the ends of the jaws by means of cogs and mortices, in combina- ith oblong mortices in the frame, in which the cogs rise and fall during the opera- the jaws, and also the manner of connecting the shutters to the plate by means of joints. He further claims making the frame with a curved form, the shape of the edge of the crimp board, upon which the leather to be crimped is first placed pre- ry to its being pressed over the crimp board.

REVOLVING HEELS TO BOOTS.

e editor of the Baltimore Clipper says that he has examined a beautiful boot, made '. Robert T. Harman, to which he has attached what is called the Revolving Heel, 'ention of his own, for which he is about to take out a patent. The heel is put on ans of a screw, and can be taken off or put on by a single turn of the hand. A many persons usually wear one side of the heels off in a few days, and thus, although ood as new," make them set uneven and assume an ugly shape. By this invention, nly necessary to give the screw a slight turn with the hand, and the side of the heel orn off is made to take the place of the one which is gone, so that the boot soon sets evenly, as well as easily, on the foot. It appears to be an excellent invention.

AMERICAN FACTORY GIRLS.

as been supposed by many, that the establishment of our manufactories requiring e labor would be most disastrous to health and morals, judging from the confinement ich females are subjected in English factories. It has, however, produced no such . It is stated on authority, that in one mill in Lowell, eighty-two boys, and four ed and five girls have been married in eighteen years; and that in another mill, one ed and eighty-seven girls have been married in five years, and that twenty-eight been married from one room in a single year. Why, this is a great matrimonial where honest men can find industrious wives, and where the character they bring their employers, their education, good manners, and personal attractions, are pass- to matrimony among any class of suitors. Some wealthy and fashionable ladies graduated from the mills, and are not ashamed of it.

MERCANTILE MISCELLANIES.

MORALS IN TRADE.

No greater mistake is conceivable, than the common one of excluding the princip high-toned morality from the calculations of business. There are thousands ready to with astonishment, "What possible connection can there be between a man's moral ciples and character, and his success in business matters?" Nor is this all. Not are in the habit of imagining that a very strict and conscientious adherence to moral ciple is not only no help, but a very serious hindrance to prosperity in trade; and t man, to get ahead in the world, must at times stretch his conscience a little, overreac neighbor occasionally, or take advantage of his ignorance or inattention.

Now, without wishing to assume the position of lecturer on morals to mercantile ers, we must be permitted to doubt not only, but deny utterly, the expediency, in a ness view merely, of disregarding any of the dictates of sound morals in the cond business affairs. We not only deny the necessity of any resort to overreaching, an lation of the strictest rule of integrity, or any violence to our own conscience in m of business, but we are prepared to maintain that every kind and degree of dishones ing with our fellow-men is a positive, and serious, and often fatal impediment to th success. We believe that a large proportion of the failures of individuals and associ are owing to bad moral principles, or a deficient rule of integrity. The late Gideo of New York, a memoir of whose life will be found in the eighth volume of the chants' Magazine—himself one of our most upright, and at the same time most suc business men—was accustomed to predict the ultimate failure of those whose str rightness he had seen reason to doubt. On one occasion, an individual dealing wi boasted that he had overreached him in a particular transaction. It came to the Mr. Lee, who simply remarked that he regretted it for the individual's sake; fo such principles, he could not fail ultimately to overreach himself and get into straits. event proved the sagacity of the prediction. In a few years, the individual in qu from being a man of handsome property, became a penniless dependant upon charit applied to Mr. Lee, among others, for assistance.

It is seldom, indeed, that the revulsions in trade which disturb the general pro are attributable to physical, providential influences. It is not the earthquake, the lence, the famine, or the failure of natural causes to work their results, that is charg in most cases, with the decline of a people's prosperity, but the silent, sure opera moral disorder; and so it is with individuals. Most men fail in business, not throug whelming physical misfortune, such as loss of health or reason, or the destruction or flood of their property, but generally through disregard of the simplest princi morals. In most cases, we suspect, it would appear, were the truth known, that the man has brought his affairs into hopeless condition by his grasping spirit involving ruinous extensions and speculations; or by his overreaching disposition, which, bec notorious, has driven off his customers; or by his meanness, which has disgusted or by some other bad ingredient in his moral mixture.

The same principle operates in the case of corporations; for, notwithstanding the that "corporations have no souls," there is a public sentiment at all times surrou them, which holds them to a rigid moral responsibility, and dooms them if they dis it. We see the fragments of broken institutions—banks, for example—floating dc infamy, simply because they had not the wisdom to fulfil honestly the purposes o existence; and we see others rapidly tending to the same inglorious destiny, not b there is not profitable business enough for them, but because they are not held by a sense of moral obligation to the path of their duty, and because, like grasping indivi they are not content with legitimate and reasonable gains. Morally corrupt in th ternal administration, they not only insure their own ultimate decline, but involv the community they were bound to serve; for there is a prodigious force in the corr influence of a bankrupt bank upon mercantile morals. A bank that sets at nou solemn promises to pay its obligations, opens the flood-gates through which indi honor and responsibility are swept away. To be as good as the bank, is the cli mercantile credit, and few men care to be regarded as better. The bank is the star and when that falls, those who were regulated by it fall also, and a common and p cuous corruption reigns.

It is bad enough when physical calamity overwhelms a community, such as New

suffered from the great fires of '35 and '45, when many millions of property were in a few hours reduced to ashes, and the monuments of industry and enterprize which a century of toil had reared, tottered and fell in vast blackened ruins. But from such calamities we can recover. Under such afflictions we gather strength, resolution, and buoyancy, and, like the fabled phœnix springing from her ashes, we rise in brighter forms. The memorials of destruction are effaced, the warehouses of commerce are restored, and the labors of enterprize resumed with four-fold energy. Such calamities do not unmake, but make us. But when the lofty tone of mercantile honor, integrity, and stern morals, is lowered —when the craft and cunning, the shrewd overreaching, and the inordinate grasping of the peddler, usurp the spirit and principles of the high-minded merchant—when trade becomes a trick, and mercantile enterprize a game, in which the parties only aim to circumvent each other and sweep the gains into their own coffers—then are we ruined indeed, without hope and beyond remedy.

We make these remarks because the keen encounter of competition, in this day of intense activity in all mercantile pursuits, tends constantly and powerfully to blunt the moral sense, to deteriorate the better feelings of our nature, and to superinduce a narrow, selfish, grasping, immoral sentiment, than which no greater evil can befall us. But space fails us, and we must leave the subject to the reader's own thoughts.

SHORT MEASURE AND DECEPTION IN FABRICS.

"We have before called the attention of the trade to the important and increasing evil of short measure, and would add," says the Merchants' Gazette, a paper devoted to the interests of the dry goods trade, "for its consideration, the deception practiced by many manufacturers, particularly among small carpet weavers. We have seen several cases of the most flagrant attempts to cheat by commencing the pieces with wool filling, and after some ten or fifteen yards the whole fabric is changed from wool to cotton, reducing the value thirty or forty per cent less than the first of the piece represents. These frauds are becoming so common that the honest manufacturer is materially affected. Some means should be adopted to bring these parties to the punishment they deserve. We would suggest that there should be a legislative enactment, by which a forfeiture should be made of all descriptions of merchandise which is evidently manufactured and sold with the intent to cheat. The regular manufacturer is as much interested as the purchaser, and no doubt would willingly join in every proper measure to put a stop to so villainous a system. Nothing acts so strongly against regular business as these innovations, made by worthless adventurers; and nothing secures with more certainty the success of any branch of manufacturing than a uniform, reliable fabric. What has given us so great a preference over others in foreign markets, except a strict adherence to weight, length, and uniform texture. The vexation and trouble which this species of swindling gives to all parties, is far beyond any advantage that can ever temporarily be derived from any such glaring deception. In the end, the short measure must be allowed, and the quality made good. Some instances may be found where a considerable time will elapse before the day of retribution; but it comes at last, and if not met and satisfied will involve the parties in legal controversies, and end in disgrace, as well as heavy additional charges, if not absolute punishment. The remedy lies with the purchasers: they must *examine*, and claim damages, insisting upon a fair remuneration for time misspent and injury sustained."

CULTURE OF TEA IN THE UNITED STATES.

An interesting article in Skinner's new periodical, entitled "The Plough, the Loom, and the Anvil," upon the culture of the *Tea Plant*, corrects the opinion long entertained, that it cannot be cultivated with success out of the Celestial Empire, and shows that it is cultivated there in the northern and mountain region, where snow lies on the ground three or four months to the year; that it is found wild in Assam, and is cultivated in quantities at the foot of the Himmelah Mountains. From these facts, with other information derived from traders, &c., returned residents of tea countries, the writer is fully convinced that this country, from Texas to New York, will grow tea equal in quality to two-thirds of that imported, and that some of the States will grow it equal to or better than the best that comes from China. The article also states that a gentleman recently returned from Calcutta, who for five or six years managed one of the company's tea plantations in Assam, has written a book upon the subject, not yet published, and has expressed an opinion that this country "can grow as good tea as any portion of the world." The writer thinks "the child is now born that will live to see the United States export, instead of import, tea."

BUSINESS ENTERPRIZE AND PERSEVERANCE.

The Trenton (N. J.) State Gazette publishes the following authentic history of a former resident of that city for the "advantage of all such as are disposed to sit down in despair, and rail at fate for such disappointments in life as are sure properly to be ascribed to indolence." It illustrates the importance of industry, energy, and perseverance, in the character of the business man:—

Some years ago, an individual well known in Trenton, concluded to try the experiment of bettering his condition by adventuring to the Western country. Leaving his family behind, he bade farewell to Trenton one fine morning, and with little else than a light heart and a good constitution, in the way of capital, he commenced his journey. In a few weeks he found himself in the city of St. Louis, without a solitary acquaintance in the place, and but a solitary shilling in his pocket. This he reserved to pay for an obscure lodging, and went supperless to bed. The next morning he went to look for work, and soon got a contract to dig a well. On this job he cleared several dollars, and we next find him building a mill-dam for some person in St. Louis, which he accomplished with his own labor, to the decided advantage of his hitherto lean purse.

By thus turning his hands to whatever they could find to do, without regard to the humbleness of the occupation, our adventurer returned, after an absence of a year, with seven hundred dollars in clear cash, and no unpaid debts to harass his fear. In a short time he again sought his new home, and arrived in St. Louis in the heat of a copper mine mania which had sprung up from the discoveries about Lake Superior. Without friends, without education, without experience in the matter, he put out for the mining region to see what could be done by such a person as himself. In an open boat, he minutely explored the rock-bound coast of the mighty lake for several hundred miles; and after an absence of some years, returned again to Trenton with several thousand dollars in hard cash, and with deeds in his pocket that showed him to be the owner of some of the West.

With the knowledge he had thus acquired by patient assiduity, our whilom well-digger went to Flemington, New Jersey, and succeeded in instilling new life into the owners of the well known copper mine of that place, and in a few months sold out his interest in that concern at an advance of over ten thousand dollars. A few days since he returned to Missouri, where he has stores, lead and copper mines, &c., all in the full tide of successful operation. All these results have been achieved by individual sagacity, aided by unyielding perseverance. Meanness and parsimony have had no share in the success we have recorded, for our hero is as open-handed as a prince. His generosity is unlimited, as more than one person, who owe all they possess to his friendly munificence, can testify.

A MODEL BOOK PUBLISHING HOUSE.

The book publishing business has reached a high degree of perfection in New York, says the "*Day Book*," yet every year witnesses some improvement and enlargement. Among the enterprizing establishments now in successful operation, that of Messrs. A. S. Barnes & Co., No. 51 John-Street, as publishers of standard educational works, ranks deservedly with the foremost. Their establishment comprises two large four story buildings, containing twenty apartments, with all the machinery and other conveniences for printing, ruling, binding, &c. &c. In the cellar is a steam engine of six horse power, which keeps in operation four hand and six power presses in the second story, and other machinery in various parts of the building. About one hundred and twenty hands are employed, one-third of whom are females, and the most perfect order and system prevail throughout the establishment. The work turned out by this firm is of the best description. The writer noticed some specimens of wood plate printing, almost equal in appearance to steel engraving. This firm has, by untiring industry, activity, and upright dealing, reached a position in their line of business second to none. A record of progress and success in the art of publishing is not without interest and instruction.

AMERICAN BONNETS IN ENGLAND.

An article in the London Court Journal says, a new summer bonnet has been adopted by the ladies of the Court as the greatest novelty of the season. It is called the *Neapolitan bonnet*, and, strange to say, it is the production of Brother Jonathan, over the water. Its weight is only two ounces, and its elasticity is such, that no bruises can derange its shape. But its greatest novelty consists in having an alabaster semi-transparency, which, by throwing a side light upon the features, gives them the indescribable softness and expression which the Italian ladies obtain by lighting up their rooms with lamps reflected through vases of Oriental alabaster.

THE BOOK TRADE.

1.—*Lead Diseases: a Treatise from the French of L. Tanquerel des Planches, with Notes and Additions on the Use of the Lead Pipe and its Substitutes.* By SAMUEL L. DANA, M. D., LL. D., Member of the American Academy of Arts and Sciences, Corresponding Member of the Boston Society of Natural History, of the Academy of Natural Science at Philadelphia, and of the National Institute at Washington. 8vo., pp. 441. Lowell: Daniel Bixby.

The original work, of which this is both a translation and an abridgment, is in two volumes, octavo, comprising about eleven hundred pages. In condensing the work, Dr. Dana, we are assured, has given faithfully the meaning of the author, without confining himself to a simple translation of the language; and in selecting portions of the original to form the body of the present volume, he has been guided more by the practical, than the theoretical results and views of the author. The historical details have been compressed, but all that was essential has been retained. The work is divided into parts and chapters, a feature not in the original; and the unity of the whole preserved, without violence to the plan and intention of Tanquerel. Lead diseases are classed under four well determined forms—Colic, Asthralyz, Paralysis, and Encephalopathy; which, the author maintains, have no real and necessary relation, except their common origin. The facts collected by Tanquerel enabled him to point out many established errors, and to add largely to our knowledge of this disease, and the description found in this work is unquestionably more complete than that of preceding authors. The Hospital of Charity, where nearly all the lead diseased workmen in Paris or the environs resort, furnished the author with the means of carrying on his observations upon an extensive scale. For eight years he visited the patients of that hospital afflicted with lead diseases in all their varieties, but few of whom escaped his examination. This work received the Montyon prize of 6,000 francs from the French Royal Academy of Medicine in 1841, for "completely fulfilling the intent of the founder of the prize, being the best work improving medicine or surgery, and diminishing the danger of certain trades in the mechanic arts." The American translator has added an interesting appendix, embracing much valuable information on the subject, with letters from several distinguished medical and scientific men, all bearing testimony of the most satisfactory character, as to its intrinsic value and importance. We should be glad, were this the place, to extract a letter (in the appendix) from a New York lady of the highest respectability, referring to the disease of a son, which would of itself sufficiently elucidate the vast importance of this great work. We shall endeavor, however, to refer to it in a future number of our Magazine. In the meantime, we would earnestly commend it to the medical profession, and more particularly to all persons in any way connected with certain branches of the mechanic arts.

2.—*General Principles of the Philosophy of Nature: with an Outline of some of its Recent Developments among the Germans, embracing the Philosophical Systems of Schelling and Hegel, and Oken's System of Nature.* By J. B. STALLO, A. M., lately Professor of Analytical Mathematics, Natural Philosophy, and Chemistry, in St. John's College, New York. 12mo., pp. 520. Boston: Wm. Crosby & H. P. Nichols.

By adopting very nearly the language of the author, we shall be able to give the design of this work, as far as that can be accomplished in the limited space allotted to book notices in our Journal. The work is divided into two parts. The first is programmatic, and simply assigns the general points of view for a philosophical study of the natural sciences. The principles laid down are an abstract of a larger treatise, containing developments and applications especially to Physics and Chemistry, which Professor Stallo has reserved for future publication. The second part is an attempt at a delineation of German "philosophy of nature" in some of its most notable phases, embracing principally the philosophical systems of Schelling (with Oken's System of Nature) and Hegel. The author examines the critical philosophy, and gives an admirable analysis of Kant's "Critique of Pure Reason." The fundamental principle, upon which, according to the author's conviction, all true philosophy of nature rests, is, that the different manifestations of the vitality which bursts forth in nature's phenomena are comprehensively united—centred in the mind; that the implacable rigor of cosmic laws, which sway *extensive matter*, is identical with the eternal freedom of *mind in its infinite intensity*. The work bears the impress of a profound and philosophical mind, and is evidently the fruit of a long and serious study, bestowed upon the works referred to in the text.

3.—*The Life of Martin Luther: related from Original Authorities. With sixteen engravings.* By MORITZ MEURER. Translated from the German, by a Pastor of the Evangelical Lutheran Church. 8vo., pp. 695. New York: H. Ludwig & Co.

This work, we are assured by the compiler, presents the history of the great Reformer exclusively from authentic sources, and indeed in his own language, or that of his contemporaries. MEURER seems to have studied his authorities carefully; and the reader will discover on every page a critical and minute examination of the voluminous materials at his disposal, out of which he has produced a connected and harmonious memoir of Luther. "His entire additions confine themselves to the connection of the various authorities, the learned passages, &c., so that they may be compared to the string upon which the pearls are strung, or the mortar which binds the building stones of a house." Although the language of the memoir may not be as fluent and smooth as if it had come from a single pen, the reader will doubtless find the deficiency more than balanced by its variety and freshness, and in the accuracy of the portrait. He will have "Luther as he actually presented himself, and as he appeared to those who surrounded him—no ideal, and no caricature;" thus leaving the reader to form his own judgment from the materials laid before him. The great merit of the work, is its objective character—the historical authorities being skilfully and comprehensively grouped, and throughout the work permitted to speak for themselves, without any wresting or distinction of their statements by the author. The correction of the proofs, the preparation of the author's preface, the contents in the beginning, and the indexes at the end of the work, were executed by Mr. Ludwig, the intelligent publisher, a practical printer, and a critical reader as well as an accomplished speaker of the German language. The work is divided into five parts, each embracing an epoch in the Life of Luther, including his youth, life in the cloister, the time of the first testimony, the struggles of the Reformation, the labors of the Reformation, and the last years of his life. It is illustrated and embellished with accurate lithographs of Luther and the prominent men of his time.

4.—*A History of the Purchase and Settlement of Western New York, and of the Rise, Progress, and Present State of the Presbyterian Church in that Section.* By Rev. JAMES H. HOTCHKIN. 8vo., pp. 600. New York: M. W. Dodd.

The author of this work has been a preacher in the Presbyterian Church in Western New York ever since 1801, and conversant with the ecclesiastical officers of that section of the country longer than any other Presbyterian minister. In the present work he relates many things from his own observation and recollection, and some from a vivid recollection of conversations with early settlers many years since; besides, he had free access to all the usual sources of information, to which he seems to have applied himself with great diligence; and the result is, as would naturally be expected, the production of a very full history of the Presbyterian Church, embraced in all that part of the State of New York which is bounded on the east by the eastern bounds of the counties of Broome, Chenango, and Madison; on the north, by the northern boundary of the county of Onondaga and Lake Ontario; and on the north-west, west, and south, by the boundaries of the State. At the time he commenced his ministry, there were but ten or twelve Presbyterian ministers in the State; and now he gives a history of four hundred and thirty churches of that denomination, showing an astounding increase in less than half a century. Interspersed with the denominational history, we find a variety of information of general interest, although the unity of the author's plan seems to be well preserved throughout.

5.—*Thrilling Incidents of the Wars of the United States: comprising the most Striking and Remarkable Events of the Revolution, the French War, the Tripolitan War, the Indian War, the Second War with Great Britain, and the Mexican War.* With three hundred Engravings. By the author of the "Army and Navy of the United States." 8vo., pp. 600. Philadelphia: Carey & Hart.

This work consists of selections from the various authentic histories, memoirs, and reminiscences which have appeared during the last fifty years, and embraces the narratives of those events which were at once the most striking and important in our national annals. The compiler displays taste and judgment in grouping the strong points and striking features, which indeed form the chief commodity of the work, and affords a vivid and life-like conception of the whole subject. The imagination of the reader, it is well remarked, receives a livelier impulse from the sketch than it would from the picture; for what is delineated, in this instance at least, suggests more to the active fancy than if the delineator had endeavored to place the whole upon his canvass. The work is designed for popular reading, and is, on the whole, the best collection of incidents bearing upon the military and naval history of our country that we have ever seen. The numerous engravings will add materially to its value, in the estimation of the young, at least.

6.—*Modern French Literature.* By L. Raymond de Vericour, formerly Lecturer in the Royal Athenæum, Paris; author of "Milton et la Poesie Epique;" Member of the Historical Institute of France, etc., etc. Revised, with Notes alluding particularly to writers prominent in late political events in Paris. By William Stoughton Chase, A. M. 12mo., pp. 448. Boston: Gould, Kendall, & Lincoln.

The object of the author of this work is, to give a succinct and clear outline of the intellectual progress of France in the nineteenth century; to point out several departments of literature and intellectual development which mark the national progress, and thus induce the reader to turn to the modern literature of France itself for further information. It seems to us to bear about the same relation to the subject that a comprehensive, well-digested introductory lecture does to any of the sciences; it creates an interest in the study, and serves as a key to the extensive fields that lay beyond. It contains biographical and critical notes of all the prominent names in Philosophy, Criticism, History, Romance, and the Drama; and presents a full and impartial consideration of the political tendencies of France, as they may be traced in the writings of authors equally conspicuous as scholars and as statesmen. By the side of the host of superficial pretenders, in every department, there is a multitude of devout lovers of truth, whom no labor can exhaust, no obstacles discourage, no height of attainment dazzle, and who in every branch of knowledge —moral, physical, exact, and critical—have carried and are carrying the glorious banner of true science into regions of investigation wholly unexampled in older times. It is this class of men, as far as it exists in France, and as far as it can be distinguished by the judgment of a cotemporary, that the author of this work has grouped together and characterized. The American editor, Mr. Chase, who has been the Parisian correspondent of several leading periodicals of this country, has performed his task with creditable ability; his prolonged residence in France, his familiarity with its literature, and personal acquaintance with many of its authors, qualified him for the successful introduction of the work to his countrymen. The copious notes, embracing a list of contemporaneous French writers, which Mr. Chase has added to the work, greatly enhances its value. We should not omit to mention that the volume is furnished with a likeness of Lamartine, from a mezzotint, copied from a portrait by the wife of the hero-statesman; which, we are assured, gives a better idea of his countenance and air than any of the prints which have lately appeared.

7.—*The Women of the American Revolution.* By Elizabeth F. Ellet, author of "The Characters of Schiller," "Country Rambles," etc. 2 vols. 12mo., pp. 348 and 312. New York: Baker & Scribner.

Mrs. Ellet, the compiler and author of this work, experienced many difficulties in procuring "materials sufficiently reliable for a record designed to be strictly authentic;" and we are really astonished that she succeeded in collecting so large an amount of information concerning the lives and characters of so many of the patriotic women of the Revolution. In no case, we are assured, has the deficiency of material been supplied by fanciful embellishment; and no labor of research, and no pains of investigation, have been spared in establishing the truth of the statements. Besides having access to all published sources of information, the author collected much from private papers and letters in the possession of descendants. A portion of the sketches, illustrating progressive stages of the war, are arranged in chronological order. Mrs. Ellet has included in her group, sketches of nearly one hundred and fifty women, renowned for their wit and their wisdom, their piety and their patriotism. The work fills a place in our revolutionary history that would scarcely be complete without it; indeed, we consider it as one of the most valuable contributions that have been made to the history of our country in a long time. It is in every respect creditable to the literary character of the gifted author; and the publishers have, as usual, imparted to it all the benefits of a beautiful dress.

8.—*Life, Letters, and Literary Remains of John Keats.* Edited by Richard Moncton Milnes. 12mo., pp. 393. New York: George P. Putnam.

The merits of Keats as a poet and man are recognized by every student and lover of poetry in the country of his birth, and, to quote from the editor, "have acquired a still brighter fame in that other and wider England (America) beyond the Atlantic, whose natural youth is, perhaps, more keenly susceptible of poetic impressions and delights than the maturer and more censorious fatherland." The memoir consists, for the most part, of the private letters of Keats, which convey a clear and beautiful transcript of his mind. The poems interspersed throughout the volume but confirm the well-established fame of the poet. It is a beautiful tribute to his memory and merits, rendered by a highly gifted and discriminating mind.

9.—*Man and his Motives.* By GEORGE MOORE, M. D., Member of the Royal College of Physicians, London, etc.; author of "The Power of the Soul over the Body," "The Use of the Body in Relation to the Mind," etc. New York: Harper & Brothers.

The subject discussed in this volume is of the highest moment, inasmuch as it pertains to man and his motives, and has a religious bearing. The thoughts presented by Dr. Moore are such as occurred to him while fully occupied in the healing art, and are those that his intimacy with sufferers and with suffering led him to believe were most needed and most neglected. Those who have read "The Power of the Soul over the Body in relation to Health and Morals," and "The Use of the Body in Relation to the Mind," designed and executed by the same philosophic mind, will not require one word of recommendation from us, or anybody else. They will, to quote from our friend, N. P. Willis, "jump at such books as these, as one lights a candle on finding himself in a dark and strange room." The work combines, in an eminent degree, the spirit of the philosopher and the Christian.

10.—*Home Influence; a Tale for Mothers and Daughters.* By GRACE AGUILAR. 12mo., pp. 412. New York: Harper & Brothers.

This may be said to be not only a story that is a story, but a story that has an aim. The name forcibly illustrates a mother's solemn responsibilities, and intense anxiety to fulfil them. Leaving the beaten track of works written for the young, the writer aims "to assist in the education of the *heart*, believing that of infinitely greater importance than the mere instruction of the *mind*." It is a simple and beautiful domestic story, the characters in which are all Christian, not sectarian, but inciting a train of serious and loving thoughts toward God and man, and especially toward those with whom he has linked us in the precious ties of parent and child, brother and sister.

11.—*Posthumous Works of the Rev. Thomas Chalmers, D. D., LL. D.* Edited by the Rev. WILLIAM HANNA, LL. D. Vol. IV. New York: Harper & Brothers.

This fourth volume of Dr. Chalmers posthumous works forms the first of his "Sabbath Scripture Readings." It is confined entirely to books of the New Testament, commencing with the Gospel of St. Matthew and closing with the Book of "Revelations." The reflections and comments given in Dr. C.'s readings of the several books of the New Testament are at once characteristic of the Man and his Theology; and on that account the *horæ biblicæ Sabbaticæ* will form an interesting study to the scholar, and a book of instruction to the readers of popular Christianity.

12.—*Cottages and Cottage Life. Containing Plans for Country Houses, adapted to the Means and Wants of the People of the United States; with directions for building and improving; for the laying out and embellishing of grounds; with some sketches of life in this country.* By C. W. ELLIOTT. 8vo., pp. 226. Cincinnati: H. W. Derby & Co. New York: A. S. Barnes & Co.

The number of works that have been published during the last three or four years on this subject, indicates a growing disposition to improve the style of American homesteads. The public have at length discovered that it is not necessary to sacrifice the useful and the beautiful to economy; that a tasty, well-proportioned dwelling costs no more than an ill-shapen, barn-like structure. The volume of Mr. Elliott, before us, illustrates our remark on this head. His work contains drawings of cottages in almost every variety of style, with descriptions and the estimated cost of construction, varying from $400 to $3000; so that the most economical or the most fastidious can scarcely fail of finding something to meet his *ideal* of a neat or an elegant "cottage in the country." Interspersed throughout this beautifully printed volume, which, by the way, would adorn the centre table of one of these tasty residences, we have a series of sketches of "life, love, and duty" in the cottage, evidently the product of a mind that not only understands the science of architecture, but the philosophy of home, and of all that makes home desirable and happy. In a word, the work combines the useful and the agreeable, the pleasant and the profitable; and is admirably well adapted to the tastes and habits of our people.

13.—*The Art-Journal; Art-Union Monthly Journal of Arts.* London: Chapman & Hall. New York: J. P. Ridner.

The August issue of this beautiful work is equal to any that has preceded it. It contains three line engravings on steel, viz: Salvator, by Joubert, from a painting by Dan Maclise, R. A., in the collection of the right honorable the Earl of Chesterfield; the Fisherman's Wife, engraved by G. B. Shaw, from a painting by P. F. Poole, A. R. A., in the collection of W. Sharp, Esq., of Birmingham; and the Cherry Seller, engraved by Finden, *from a painting by* W. Collins, B. A., in the collection of Sir Robert Peel. A work of so *much real excellence* deserves a wide circulation in this country.

14.—*School Architecture; or Contributions to the Improvement of School Houses in the United States.* By HENRY BARNARD, Commissioner of Public Schools in Rhode Island. 12mo., pp. 369. New York: A. S. Barnes & Co.

No subject of so great importance in a moral, intellectual, and physical point of view, has perhaps been so much neglected as that to which this volume is devoted, and we hail its appearance as an indication that public attention is progressing in a right direction. The author of the work has brought to his task a sound and philosophical mind, and large experience in all that pertains to the subject of education in its mechanical, moral, and mental aspects; and the labor of years has enabled him to produce a work of marked excellence, and of the most unquestionable utility. He maintains, that to make an edifice good for school purposes, it should be built for children at school, and their teachers; for children differing in age, sex, size, and studies, requiring, of course, different accommodations; for children whose health and success in study require that they shall be frequently in the open air, for exercise and recreation, and at all times supplied with pure air to breathe; for children who are to occupy it in the hot days of summer and in the cold days of winter, and to occupy it for periods of time in different parts of the day, in positions which become wearisome if the seats are not in all respects comfortable, and which may affect symmetry of form and length of life, if the construction and relative heights of the seats and desks which they occupy are not properly attended to; for children whose manners and morals—whose habits of order, cleanliness, and punctuality—whose temper, love of study and of the school, are in no inconsiderable degree affected by the attractive or repulsive location and appearance, the inexpensive outdoor arrangements, and the internal construction of the place where they spend, or should spend, a large part of the most impressible period of their lives. It is with such views that Mr. Barnard has prepared this work on school architecture; and in treating of it, he points out the errors to be avoided, lays the general principles to be observed, and furnishes plans and directions for erecting and fitting up school houses adapted to the varying circumstances of country and city, of a small and a large number of scholars, of schools of different grades, and of different systems of instruction. Indeed, no point of any importance bearing upon the subject has escaped his penetrating observation. The work is illustrated with plans and drawings of edifices, and furnishes just the kind of information that should be found in the hands of the authorities who direct the building of school houses and academies, as well as in the hands of the practical architect who plans or builds for the public.

15.—*Orators of the Revolution.* By E. L. MAGOON. New York: Baker & Scribner.

The design of this work is to exhibit the oratorical features of the American Revolution, to delineate the characteristics of the great leaders of the American forum; in short, to fill a vacuum in our literature by a "critical and comprehensive examination of our great orators as such." The indefinite outline of the orators of the Revolution, to be gathered from partial descriptions in books of various kinds, is filled up by "a gallery of full-lengths, each distinctly drawn, rounded into symmetrical shape, and colored with appropriate tone." Each of the portraitures comprehends the earthly career of its subject, with just enough historical detail to explain the preliminary training and elucidate the peculiar elegance of the individual under consideration. The work embraces sketches of ten of our revolutionary orators, viz: James Otis, Samuel Adams, Josiah Quincy, John Hancock, Joseph Warren, John Adams, Patrick Henry, Richard Henry Lee, Alexander Hamilton, and Fisher Ames; besides four of a later generation, namely, William Pinkney, William Wirt, Thomas Addis Emmet, and John Randolph. The style of Mr. Magoon is oratorical, but he exhibits a good deal of cleverness in his analysis of character, abating an occasional extravagance of expression, which appears rather the result of an enthusiastic temperament than a real want of discrimination. On the whole we consider it a highly interesting work, as well as a most acceptable contribution to our purely national literature.

16.—*Edward Vernon: My Cousin's Story.* By E. V. CHILDE, author of articles in the "London Times" and the "New York Courier" signed "A States' Man." 12mo., pp. 194. New York: Harper & Brothers.

We have not found time to read this story, but if the author displays the same power as a writer of fiction as an essayist, the reader may anticipate a full measure of satisfaction in the perusal of "My Cousin's Story."

17.—*Kirwan Unmasked. A Review of Kirwan. In Six Letters addressed to the Rev. Nicholas Murray, D. D., of Elizabethtown, N. J.* By the Right Rev. JOHN HUGHES, D. D., Bishop of New York. New York: Edward Dunigan & Brother.

These letters cannot fail of adding to the reputation of the learned Bishop as an able controversialist.

18.—*Dictionary of Americanisms. A Glossary of Words and Phrases, usually regarded as peculiar to the United States.* By JOHN RUSSELL BARTLETT, Corresponding Secretary of the American Ethnological Society, and Foreign Corresponding Secretary of the New York Historical Society. 8vo., pp. 412. New York: Bartlett & Welford.

This volume embraces a vocabulary of the colloquial language, or such words and phrases as have generally been considered Americanisms, used in familiar conversation, both among the educated as well as among the uneducated and rustic classes. By examining the dialects and provincialisms of those parts of England from which the early settlers of New England and our other colonies emigrated, Mr. Bartlett has discovered a striking resemblance, not only in the words commonly regarded as peculiar to New England, but in the dialectical pronunciation of certain words, and in the general tone and accent. He states, in short, without exaggeration, "that nine-tenths of the colloquial peculiarities of New England are derived directly from Great Britain; and that they are now provincial in those parts from which the early colonists emigrated, or are to be found in the writings of well-accredited authors of the period when that emigration took place." He insists, moreover, that "the idiom of New England is as pure English, taken as a whole, as was spoken in England at the period when those colonies were settled." In making that statement, he does "not take as a standard the nasal twang, the drawling enunciation, or those perversions of language which the ignorant and uneducated adopt." It is true, many of our most useful words are abused; but that occurs "in all countries and in all languages." The work is prefaced with an able and elaborate introduction, and the compilation of the entire collection of words and phrases evinces great research and the most untiring industry; and, altogether, forms a very valuable contribution to the philological knowledge of the country.

19.—*Pride and Prejudice. A Novel.* By Miss JANE AUSTEN. With a Biographical Notice of the Author. 12mo., pp. 326. Boston: Wilkins, Carter, & Co.

Miss Austen departed this life more than thirty years since, but her works, though novels, have survived; and the introduction of two of them, "Self-Control" and the one before us, into the "Home Library" series "of Entertaining Books" by these intelligent, discriminating, and worthy publishers, is to our mind pretty conclusive evidence that they will continue to hold a place in the affections of all who can appreciate the "true and the good" in this branch of literature. But many, who may desire other evidence of the standard value of her novels, will be satisfied, we presume, with the testimonial of Sir Walter Scott, said to be recorded in his private diary, after reading "Pride and Prejudice" for the third time:—

"That young lady had a talent for describing the involvements, and feelings, and characters of ordinary life, which is to me the most wonderful I ever met with. The big *bow-wow* strain I can do myself, like any now going; but the exquisite touch which renders ordinary commonplace things and characters interesting from the truth of the description and sentiment, is denied to me. What a pity such a gifted creature died so early."

20.—*Glimpses of Home Life; or Causes and Consequences.* By Mrs. EMMA C. EMBURY. 12mo., pp. 324. New York: J. C. Riker.

Mrs. Embury is not only a prolific, but a very agreeable writer, as her regular contributions to some half dozen of our American magazines of light literature satisfactorily demonstrate. The present volume is a first attempt at collecting and classing a few of her numerous contributions to the various periodicals of the day. Considering utility as one of the essential requisites of popular fiction at the present time, the selection has been made from those tales only which have a decided practical tendency, or a direct bearing upon domestic life. Should these sketches receive the same favor from the general reader that they met with in the pages of the magazines, the author promises a second series. The volume contains fourteen stories, all happily illustrating home life. We scarcely need remark in this place, that their teaching, if not the most profound, is free from every vitiating influence, and well calculated to improve the minor morals of society, as well as charm the reader with graceful pictures of domestic life in America.

21.—*The Opal: a Pure Gift for the Season.* Edited by Mrs. SARAH J. HALE. New York: J. C. Riker.

We received this Annual just as our Magazine was going to press; and although we have not had time to peruse any portion of it, we can say, judging from the table of contents and the list of contributors, that it is rich in promise; and in all that pertains to its external and artistic appearance, it surpasses any of its predecessors. Several of the illustrations are perfect gems, and the binding is gorgeously beautiful.

22.—*A Manual of Grecian and Roman Antiquities.* By Dr. E. F. Bojesen, Professor of the Greek Language and Literature in the University of Soro. Translated from the German. Edited, with occasional Notes, and a complete series of Questions, by the Rev. Thomas K. Arnold, M. A., Rector of Lyndon, and late Fellow of Trinity College, Cambridge. Revised, with Additions and Corrections. 12mo., pp. 209. New York: D. Appleton & Co.

The English translator and the American editor both consider the present Manual of Greek and Roman Antiquities far superior to anything on the same topics as yet offered to the American public. The learned reviewer, Dr. Osenbrüggen, pronounces the Roman Manual "a great improvement on all preceding works of the kind." The American editor has added explanatory notes where they seemed to be needed, amplified some paragraphs and sentences which appeared obscure from the studied brevity which Dr. Bojesen has everywhere observed, giving references to standard English works in history and antiquities. The works are thus rendered as perfect, in their adaptation to the wants of American schools and colleges, as could well be desired.

23.—*Historical and Miscellaneous Questions.* By Richmal Mangnall. First American, from the eighty-fourth London edition. With large additions, embracing the elements of Mythology, Astronomy, Architecture, Heraldry, etc. Adapted for schools in the United States, by Mrs. Julia Lawrence. Embellished with numerous Engravings on Wood. 12mo., pp. 388. New York: D. Appleton & Co.

More than eighty thousand copies of this work, in its original form, have been disposed of for the use of the schools in England. The American editor made use of it in the education of her own children, and afterwards into a school of which she had the management. Feeling the value of the work in its original form, and being convinced that no book of the kind has ever been compiled so well calculated—to use the words of the author's preface—"to awaken a spirit of laudable curiosity in young minds," and to satisfy that curiosity, when awakened, in a manner the most concise and clear, Mrs. Lawrence has rearranged the work, adapting it more particularly for the use of schools in this country by adding the history of the United States and other matters of almost equal importance, which had been entirely omitted. In its present improved form, it must prove a valuable addition to the school literature of this country.

24.—*Researches in the Chemistry of Food, and the Motion of the Juices in the Animal Body.* By Justice Liebig, M. D., Professor of Chemistry in the University of Gressen. Edited, from the Manuscript of the Author, by William Gregory, M. D., Professor of Chemistry in the University of Edinburgh. Edited, from the English edition, by Eben N. Hosford, A. M., Rumford Professor of Chemistry at Cambridge. 12mo., pp. 219. Lowell: Daniel Bixby.

The importance of the principles evolved in this work must impress itself on every one interested in the preservation of health. The susceptibility of some persons to changes in the condition of the atmosphere, the value of Franklin's air bath, the advantages of regular sea or fresh-water bathing, some of the effects of hydropathic treatment, the consequences of draught on vegetation, the renewed greenness and life after a shower, the influence of winds blowing from off a sheet of water, a mountain, or a sand plain, and many other phenomena hitherto but obscurely understood, all find a more or less perfect explanation in the experimental results of Dr. Liebig, and are recorded in the pages of this work. The subjects of the preparation of meat for food by boiling, roasting, and stewing; the true nature and proper mode of preparation of soup; and finally, the changes produced in meat, not only by the above processes, but by salting, and the conditions necessary in each case to ensure the digestibility and nutritive qualities of flesh or soup, are here, for the first time, investigated on scientific principles; and in all these points chemistry is found to be the means of throwing light on that which was obscure, and of improving medical practice by the application of rational principles.

25.—*The Immigrants' Guide, and Citizens' Manual: a Work for Immigrants of all Classes to the United States of North America, with Directions and valuable Information for Travellers.* By J. W. Warren, A. B. 18mo. New York: C. M. Saxton.

The title of this work briefly explains its object. It contains not only valuable information condensed into as small a compass as possible, respecting travel, health, soil, climate, prevention of fraud, and the like evils, but includes a clear and comprehensive geographical view of the country, with its constitution, government and laws, education, moral condition, occupation, &c. It contains valuable information not only for emigrants from foreign countries, but for the native Americans, and its details and statements are generally *accurate and reliable.*

26.—*A Panoramic View from Bunker Hill Monument.* Engraved by JAMES SMILLIE from a Drawing by R. P. MALLORY. Boston: Redding & Co. New York: H. Lloz & Brothers.

The view from Bunker Hill Monument, for varied beauty and extent, is unquestionably one of the finest in the country or the world, and "is rendered doubly interesting from the fact of its embracing so many places intimately associated with important events connected with the history and patriotism of the country." The city of Boston, and its relation to the surrounding country, is favorably and accurately presented to the eye from the point of view selected. At one glance is seen all the railroads, seven in number, and every other avenue connecting Boston with the country. The panorama is accompanied by a key explaining nearly two hundred objects of interest, and occupies a sheet of about five feet in length and one in width. It is drawn with great accuracy, and beautifully engraved on steel. The engraving is folded into a neat and attractive volume, with satisfactory letter-press illustrations.

27.—*Oration pronounced by the Honorable Robert C. Winthrop, Speaker of the House of Representatives of the United States, on the 4th of July,* 1848, *on the occasion of laying the Corner-stone of the National Monument to the memory of Washington. With an Introduction and an Appendix.* Published by order of the NATIONAL MONUMENT SOCIETY. 8vo., pp. 47. Washington.

The National Monument Society were fortunate in their selection of an orator for the occasion. Without attempting an analysis of the oration, which our limits do not of course admit, we cannot refrain from expressing our appreciation of a performance that would add to the reputation of any of our American statesmen. Happy in conception, scholarly and felicitous in style, every page glows with a chastened eloquence, and a noble and generous patriotism that must have made a deep impression upon the minds and sympathies of all who listened to its delivery. It is free from all party narrowness of view, and furnishes a truthful and beautiful portrait of the saviour of his country—the immortal Washington. It is as nearly faultless as any human performance can well be.

28.—*Talmudic Maxims, translated from the Hebrew; together with other sayings, compiled from various Authors.* By L. S. D'ISRAEL, Teacher of Hebrew and German. 18mo., pp. 197. Boston: James French.

This little volume consists of several thousand maxims and sayings, partly translated from the Talmud, and partly collected from choice authors; combining the concentrated wisdom, morality, philosophy, learning, etc., of truth-inspired men in all ages, if not in all nations. The principles and rules deduced from them must at all times be appreciated by every philosophic mind. It is a good book for those who have more time for thinking than reading; and there is more pith and point in one of these short paragraphs, than in the labored essay or sermon of many a learned divine.

29.—*The Triune, or the Existence of one God in three persons, Father, Son, and Holy Ghost.* By the Rev. TIMOTHY A. TAYLOR. Boston: James French.

The proofs brought forward in the first part of this work in favor of the existence of God, few will be disposed to controvert; not so, however, in regard to the doctrine of the Trinity, which many honest minds are led to reject. The arguments are presented in a concise form, and the writer displays considerable ingenuity and ability in the discussion of the subject.

30.—*Scriptural Heroes; or, Sketches of the Puritans, their Character and Times.* By JOHN STOUGHTON, with an Introductory Letter by JOEL HAWES, D. D. New York: M. W. Dodd.

Dr. Hawes considers this one of the most readable works of the day. It is written in a style of elegant symplicity, and abounds with thrilling and instructive interest. It is not a continuous historical narrative, but rather a series of paintings, presenting in strong and vivid colors some of the principal characters and events which are recorded in the annals of English history, in the times of the Puritans and Non-Conformists. The learned Dr. H. recommends the volume to all who love fine writing, noble sentiments, and a knowledge of such characters as truly deserve the name of "Scriptual Heroes."

31.—*Dunigan's Popular Library of Amusement and Instruction.* New York: Edward Dunigan & Brother.

"Clara, or the Red and White Races," from the German of Christopher Von Schmid, is the title of the last of this admirable series "of small books of moral tales" for "little people." In typographical beauty, this series surpasses anything of the kind.

THE

MERCHANTS' MAGAZINE,

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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

NOVEMBER, 1848.

Art. I.—THE HISTORY AND PRINCIPLES OF ANCIENT COMMERCE.

LECTURE IV.—PART I.

THE COMMERCE OF ANCIENT ROME.

ORIGIN OF AGRICULTURE—CHARACTERISTICS OF AN AGRICULTURAL AND A COMMERCIAL STATE OF SOCIETY—AGRICULTURE OF THE ROMANS—INFLUENCE OF AGRICULTURE ON COMMERCE—WARS OF THE ROMANS—INFLUENCE OF WAR UPON COMMERCE—CONQUESTS OF THE ROMANS—INFLUENCE OF EXTENDED EMPIRE UPON COMMERCE.

THERE is no branch of ancient history with which we are so intimately cquainted as that of Rome, nor is there any which is more closely asso-iated with the ideas and habits of modern times. The language of Rome nters largely into many of the languages of modern Europe, and it is the anguage associated with the ideas of our earliest youth. From Rome we ave derived several of the principles of our laws, and the knowledge of everal branches of literature and of science.

Rome, as well as most ancient nations, commenced with a very small erritory, and a small population. In tracing the early history of almost very nation, we shall find that it originally consisted of a number of small ribes or clans, wholly independent of each other. The heads of these ribes were the children or descendants of the chiefs of some illustrious amily. When a younger son wished to emigrate, he took with him such f his father's retainers as were willing to accompany him, and either ook possession of some inhabited district, or dispossessed those who were reviously its occupiers. In this way, Rome was founded by Romulus, bout 700 years before the Christian era. The people of Rome were ude and uncivilized, possessing little knowledge of the arts of social life, nd knowing none of its luxuries. But, though rude, they were not bar-arians. They had a fixed place of residence—they understood the rights f private property—they had a settled form of government—and they nderstood the art of cultivating the earth. They devoted themselves to *griculture; and, in the* interval between seed time and harvest, they

amused themselves by making war with the petty tribes by whom they were surrounded. Though generally successful in their contests, they did not rapidly acquire the dominion they ultimately obtained. At the time of Alexander the Great, the territory of Rome did not extend much beyond the present limits of the Ecclesiastical States.

I shall consider Rome in three points of view:—

First. As an agricultural tribe.

Secondly. As a warlike nation.

Thirdly. As an extended empire.

These three points of view will correspond pretty nearly with the three periods of its kingly, republican, and imperial form of government; and will give us the opportunity of tracing the influence of agriculture, war, and extended empire upon the interests of commerce.

First. Let us consider the ancient Romans as an agricultural tribe, and trace the influence of agriculture upon commerce.

We find that soon after the creation of the world, tillage and pasture were practised. Abel was a keeper of sheep, and Cain was a tiller of the ground. Immediately after the Deluge, Noah planted a vineyard—a circumstance which shows that this art was known to the antediluvian world, and was communicated by Noah to his successors. Egypt and Babylon, founded by his immediate offspring, became remarkable for their agriculture. The tribes which separated from the rest of mankind, and lost their knowledge of the arts of civilized life, neglected agriculture; but when they became acquainted with settlers from foreign countries, the first art they learned was the art of cultivating the earth. Others became enamored of a shepherd's life, and devoted themselves to pasturage: but when the earth became more densely peopled, they were under the necessity of occupying a settled habitation, and of attending to the cultivation of the soil. The ancient patriarchs were shepherds, who drove their flocks to wherever they could find pasture and water. A pastoral state is, in some degree, a commercial state, as the shepherds must purchase those commodities which their own mode of life does not produce.

The ancient Romans were devoted to agriculture, and their most illustrious commanders were sometimes called from the plough. The senators commonly resided in the country, and cultivated the ground with their own hands; and the noblest families derived their surnames from cultivating particular kinds of grain. To be a good husbandman was accounted the highest praise; and whoever neglected his ground, or cultivated it improperly, was liable to the animadversions of the Censors. At first, no citizen had more ground than he could cultivate himself: Romulus allotted to each only two acres. After the expulsion of the kings, seven acres were granted to each citizen, and this continued for a long time to be the usual portion assigned to them in the division of conquered lands.

An agricultural population, being employed in the open air, necessarily enjoys, in a high degree, strong physical powers. They have strength of body, and usually, strength or firmness of mind—a capacity to endure labor and fatigue. A consciousness of strength produces courage and frankness of behavior. In our own time, recruits for the army, raised in agricultural districts, are always found superior to those raised in towns and cities.

An agricultural population, being scattered over a great extent of coun-

ry, have not the same means of intercourse which are to be found in ommercial towns. From this circumstance, they have less general in- ormation, less artificial courtesy of manners, and a less acquaintance vith what is called the world. There is, also, usually less suspicion, and less acquaintance with the luxuries and the vices of mankind; they are nore distinguished for the domestic virtues, and have a less taste for gen- ral associations.

An agricultural population is necessarily in a state of gradation of rank; he landlord is superior to the farmer, the farmer is superior to the labor- r, and their different ranks are like so many casts, preserved for ages in he same families. Hence, an agricultural population is usually charac- erized by a submission to authority, an attachment to ancient families nd to ancient customs, and an aversion to change.

An agricultural population depends for its success upon the seasons, ver which man has no control. From this, arises a consciousness of heir dependence upon a superior power. We usually find that an agri- ultural population is attentive to the observances of religion.

All these observations were illustrated in the history of the earlier Romans.

They were strong, athletic men, possessed of undaunted courage, and hey improved their strength and their courage by severe discipline and constant practice. They were remarkable for the simplicity of their man- ners. Some of their greatest men came from the plough, to act as tem- porary governors of the nation; and when the occasion for their services had ceased, again returned to labor on their farms. They were remark- able for the practice of the domestic virtues, for their conjugal fidelity, for heir attention to the education of their children, and for the discipline of heir households. They were remarkable for their subordination to the constituted authorities. Even that invidious distinction of patrician and plebeian was continued for several centuries. A Roman consul possessed nore power during the year he was in office, than any king in modern Europe. Though they sometimes resisted their governors, it was usually or the redress of some practical grievance—not with a view of depriving hem of power. They were remarkable for their attention to the worship of the immortal gods. They held their oaths most sacred. Any omen, which could be considered as an indication of the displeasure of a deity, illed them with dismay. Even the gods of the countries they conquered were adopted as objects of their worship, and placed in Rome among the original deities.

Now let us trace the influence of agriculture on commerce.

An agricultural country may, without manufactures, carry on an exten- sive commerce. If the country yields more food than is necessary for the consumption of the inhabitants, that superabundant portion may be ex- ported, in exchange for the manufactured commodities of other nations; but, as the whole population of such a country cannot be employed in cul- ivating the soil, many persons will be idle. This spirit of idleness will affect those who are engaged in productive industry, and hence the soil itself will not be fully cultivated. There will, therefore, be great poverty, unless the unemployed hands emigrate to other countries, where manu- factures are carried on, or where there are waste lands to cultivate.

Agriculture, also, supplies the materials for establishing manufactures. If *a country produces abundance* of wool, it may have a woollen manufac-

tory; if cattle, it may make articles of leather or of horn; if timber, it may construct ships and barges; if it produces corn, it may make flour, beer, and spirits. The raw materials of most of our manufactures are derived from agriculture.

The extension of agriculture has the effect of lowering the wages of those who are employed in manufacture and commerce. Improvements in agriculture increase the supply of food, and hence lower its price. A reduction in the price of food causes a reduction in the price of labor, and the reduction of wages stimulates manufactures, either by reducing the price of the commodity to the consumers, or by increasing the profit of the manufacturer. In those several ways does agriculture possess an influence on commerce.

We thus see that commerce promotes agriculture, and agriculture promotes commerce. We do wrong when we consider the commercial interests as opposed to the agricultural interests. They both harmonize—they are two wheels of the same machine; and, although they may seem to move in opposite directions, yet each, in its own way, promotes the public wealth, and any obstruction to the movement of one, would soon retard the motion of the other.

Secondly. Let us consider the Romans as a warlike nation, and trace the influence of war upon commerce.

The Romans made war their principal concern. By constant discipline they acquired expertness, and, by almost constant practice, they acquired experience. The Roman citizens formed a disciplined standing army, while their opponents were generally a mere militia, hastily formed to resist the invader. They were at all times anxious to improve their military skill, and borrowed, even from their enemies, all their improvements in arms. Their courage in battle was not less conspicuous than their fortitude under defeat. They never made peace when defeated. Their social institutions were friendly to their military aggrandizement. As a Roman consul remained in office but one year, he was anxious to distinguish his consulate by some remarkable event, and nothing could distinguish him so much as a successful war. The prudent maxims of their government were also additional causes of their success. When they conquered a country they incorporated it with their own. They gave the chief men the privilege of Roman citizens, and suffered the people to govern themselves according to their own laws, reserving to themselves the power of making new regulations, and of inflicting capital punishments. In making war with a distant nation, they always secured first the assistance of some neighboring people. When two nations quarrelled, the Romans assisted the weaker nation, and, in cases of civil war, they took the side of the weaker party. The Romans assisted their allies to conquer their opponents; and, ultimately, both the belligerents became subject to Rome. By a constant adherence to this system, the Roman power became gradually extended.

To maintain a martial spirit among the people, a triumph was usually decreed to the successful general.

Nothing could be more calculated to captivate the imagination than a Roman triumph. A splendid arch was erected, beneath which the procession was to pass; the streets were strewed with flowers, whose fragrance perfumed the air; the citizens thronged to meet with acclamations the returning warrior; before him were carried the spoils which he had

taken from the vanquished foe; then followed the most illustrious captives, who had been compelled to submit to the prowess of his arms; the hero himself, clothed in purple, and crowned with laurel, then followed in an open chariot. Patriotism shouted his praises—beauty saluted him with her sweetest smiles—music poured forth her most melodious sounds—and even religion placed on her altar more costly offerings, and clouds of incense ascended from her temples.

But now let us change the scene, and view the country he has conquered. The fields lie waste for want of laborers; her manhood and her youth have fallen on the field of battle; her old men, who were placed to defend the walls of her cities, were slain in the assault; her princes and her heroes who have escaped the sword are loaded with chains, and carried as slaves into a foreign land. The statues and the pictures, and the ornaments of her palaces and her temples, are taken to swell the spoils of the conqueror. The cities are burnt, and now, amid the smouldering ruins, nothing is seen but desolate females, bewailing the loss of those they loved, and half famished children asking why they weep.

We wait not here to consider the humanity or the policy of war. Our object is to trace its influence upon commerce.

The object of war and of commerce are the same—that is, to obtain possession of what we do not possess. But though the object is the same, the means are different. War exclaims—"See! the people of yonder country have comforts and luxuries which our country does not produce; we are stronger than they, let us go and kill them, and take their country for ourselves." "No!" says commerce, "while their country produces commodities which ours does not, our country produces commodities which theirs does not; let us then take some of the commodities of which we have a greater abundance than we need, and offer them in exchange for those commodities we wish to acquire. By this course we shall avoid the guilt of a quarrel, and the danger of a defeat; we shall obtain an ample supply of all the enjoyments we need; and we shall promote the happiness of other nations as well as our own." Thus, by means of commerce, we can obtain a large supply of all the productions that are to be found in the whole world as effectually as though we had conquered all its provinces with the sword, and compelled all its inhabitants to toil for our enjoyment. But mankind have, unfortunately, preferred war to commerce; and the certain advantages that might have been derived from trade have been sacrificed to the hazardous speculations of war.

While, however, we contend that the spirit of war is opposed to the spirit of commerce, we must not be understood to mean that commercial nations are on that account the less capable of carrying on war. Their indisposition to war arises not from want of courage, but from a peaceable disposition and a feeling of justice. They are not led away by a love of glory or a desire for revenge. They take a business-like view of the question; they examine the debtor and the creditor side of the account, and calculate beforehand what they shall gain by fighting. But, when once compelled to draw the sword, commercial nations are foes not to be despised. Look at ancient Tyre, that for thirteen years resisted the power of Babylon, led on by Nebuchadnezzar; at new Tyre—a town built on a rock—that for seven months arrested the progress of Alexander the Great; at Carthage, that for centuries contended with the armies of martial *Rome; and come to* modern history, and trace the wars of Venice

and Genoa, of Holland, and of England, and tell me if commercial nations have shown themselves deficient in that valor and enterprize which are the foundations of successful war. It is remarkable that the commercial city of Corinth supplied excellent military commanders, insomuch that the other states of Greece preferred Corinthian generals to native of their own states. May we not infer from this that the commercial virtues of foresight, calculation, diligence, arrangement, and perseverance, united to a knowledge of military tactics, laid the foundation of their success!

But though commercial nations have been sometimes compelled to engage in war, and have generally waged it successfully, yet war is injurious to commerce.

War injures commerce by consuming, unproductively, a portion of the produce of the land and labor of the community. That capital which is employed in providing the material for war, might be employed in promoting trade and commerce. The labor and capital which are employed in constructing fortifications, might be employed in building manufactories, or warehouses, or harbors, or bridges, or commodious houses for the people to inhabit. What is consumed in cannons and muskets might be employed in making railroads; the food and clothing which are given to soldiers might be given to husbandmen, or to manufacturers; and those men who are employed every day at drill, or in fight, might be employed in cultivating the soil, or in the production of valuable articles, or in the management of ships. A nation resembles an individual. If I have 600 men at work on my land, I have a profit on the labor of 600 men; but if I am obliged to employ 200 of these men as soldiers to defend the remaining 400, then I have a profit only on the labor of 400 men, and out of that profit I must pay the wages of the 200, whose labor is wholly unproductive. In this way, war necessarily retards the accumulation of national capital. War is also injurious to commerce by rendering the people less able to purchase foreign commodities. As a certain quantity of national capital is abstracted to carry on the war, less remains in the hands of the people, and, consequently, their means of enjoyment are diminished. A man who has to pay an increased amount of taxes has less money to expend in food and clothing for his family; and there is consequently a less demand for the productions of trade.

War is also injurious to commerce by the obstructions given to the transport of commercial commodities. Nations who are at war cease to trade with each other; hence there is a loss of all the advantages they might acquire by their trade. The trade with neutral nations is also obstructed. The ships must be convoyed—the rate of insurance is increased—the price of the commodity is raised to the consumers to meet these increased charges—the increased price diminishes the consumption, and a less quantity is produced.

On the other hand, peace is friendly to trade. The sailors who were on board ships of war, are now on board merchant ships; the soldiers are employed at the plough, or at the loom; the capital employed in providing material of war is employed in trade and commerce; taxes upon industry are diminished; and, above all, the mental power and energy which was employed in devising means of destruction, are now engaged in cultivating the arts and sciences. How much more useful to the community are those naval officers employed in inventing life-boats, constructing new lamps for light-houses, or in attempting to discover the North Pole,

than though they had been called to expend the blood and treasure of the country in even the most honorable or the most successful war?

Thirdly. Let us consider Rome as an extended empire, and take a view of the influence of extended empire upon the interests of commerce.

The conquests of the Romans, however achieved, were ultimately beneficial to the nations they conquered. The nations whom they conquered they civilized; they introduced the arts and sciences among the people; they established roads and constructed bridges; they built cities and aqueducts in all the conquered countries; they extended and improved the cultivation of the soil. This they would do for their own advantage, as the tax imposed on a conquered country was usually one-tenth, or sometimes one-twentieth, of the produce. One great advantage of the Roman conquest was the diminution of war. Previous to their conquest, Greece, Italy, Spain, Gaul, and Britain—the most civilized and the most barbarous nations—were each divided into a number of small independent states, which were perpetually at war with each other; but, when all these states were brought under the Roman power, their domestic and international contests were necessarily at an end. Though Rome was a despotic, she was not a tyrannical mistress. She delivered the people of Asia from the tyranny of their monarchs, and the people of the West from that of the Druids. Sometimes independent nations petitioned to be placed under the Roman government. The mildness of the Roman authority is obvious from the very few insurrections that occurred among the conquered countries; except those in Spain and Britain, fomented by the Druids, there were none deserving of attention. The Roman army consisted of fewer than half a million of men, and these were employed on the frontiers, to defend the empire against the incursions of barbarians; and, when the Roman empire fell, it fell not by an insurrection from within, but by a power from without. So firmly was it fixed in the affections and the habits of the people, that even the vices and follies of the emperors could not destroy its greatness, until the barbarian came and plucked it up by the roots.

The Romans kept possession of Britain, 366 years; of Spain, 785 years; of Gaul, 425 years. The length of time the Romans kept possession of these countries shows that the people were happy under their government.

It is the opinion of some writers that Europe was more populous, and better cultivated, in the time of the Romans, than it is at the present day. In this comparison, however, we must leave out Germany and all the northern nations, as these were never subdued by the Roman arms; but Italy is said to have had 1,197 cities; Gaul, 1,200; Spain, 360; Africa, 300; Asia, 500; and the cities of Antioch and Alexandria were almost rivals of Rome.

In the time of Augustus Cæsar the boundaries of the empire were, on the west, the Atlantic Ocean; on the north, the Rhine and the Danube; on the east, the Euphrates; and on the south, the deserts of Arabia and Africa. To these were afterwards added the conquests of Britain and Dacia. Trajan subsequently conquered the Parthians; but the conquests were relinquished by his successor, Hadrian. Thus, the Roman empire included, in Europe, Britain, Spain, Gaul comprising Belgium, France, part of Germany and Switzerland, Italy, Greece, and the islands in the

Mediterranean Sea; in Asia, it included all Asia Minor, Phœnicia, Palestine, and Syria; in Africa, it included Egypt, and all the coast from Egypt to the Straits of Cadiz—a greater extent of country than was ever before included under one government, being about 3,000 miles long and 2,000 miles broad. Let us now trace the effects of this extended empire upon commerce:—

The extended empire of Rome was beneficial to commerce by increasing the demand for luxuries.

In an extended empire the standard of wealth is higher, and there is a greater number of wealthy men. We read, that among the Romans there were men whose wealth far surpassed that of private individuals in modern times. The possession of wealth furnished the means of obtaining those enjoyments which are usually distinguished by the name of luxuries.

In the early periods of the Roman history, Italy produced nothing that could be desired by other nations. Agriculture furnished the Romans with all the necessaries of life, and they had no taste for its luxuries. But, after they became wealthy by conquest, they became desirous of the comforts which wealth can supply. Their houses, their dress, their food, their furniture, and their equipage, were all of a more costly kind. Italy was converted into gardens, so that even corn, the necessary of life, was imported from the provinces. The Romans purchased these commodities, not by giving agricultural or manufactured produce in return, as was the case with Carthage, but with the money obtained from the provinces themselves. The revenues of the republic were spent in Rome. The wealthy men in Rome had extensive estates in the provinces. The money sent to Rome as tribute, or as rent, was returned to the provinces as the purchase of their produce. Rome was supplied with corn chiefly from Sicily and Egypt; from the barbarians of the north, she obtained amber; from Malta, she obtained fine cloths; from the East Indies, she obtained silks, and spices, and precious stones; from her various provinces, she obtained the produce of their mines, their soil, their climate, or their industry. Thus, the trade with Rome was altogether a trade of imports. She received everything; she exported nothing—nothing but money, which she obtained at first from the provinces themselves. A large portion of the imports of Rome consisted, probably, of raw produce, for all the great men had large establishments of slaves, who understood the art of manufacturing most of the articles necessary for ordinary use. The more elegant and costly articles, for the use of the wealthy, were imported from those provincial towns that were distinguished for these productions.

We shall confine our details of Roman luxury to that of the table.

The luxury of the table commenced about the period of the battle of Actium, and continued till the reign of Galba. Their delicacies consisted of peacocks, cranes of Malta, nightingales, venison, and wild and tame fowls; they were also fond of fish. The reigning taste was for a profusion of provisions; whole wild boars were served up, filled with various small animals and birds of different kinds. This dish was called the Trojan horse, in allusion to the horse filled with soldiers. Fowls and game of all sorts were served up in pyramids, piled up in dishes as broad as moderate tables. Mark Anthony provided eight boars for twelve guests. Caligula served up to his guests pearls of great value, dissolved in vinegar. *Lucullus* had a particular name for each apartment, and a certain scale of expense attached to each. Cicero and Pompey agreed to take supper

with him, provided he would not order his servants to prepare anything extraordinary. He directed the servants to prepare the supper in the room Apollo. His friends were surprised at the magnificence of the entertainment. He then informed them, that when he mentioned the name of the room, his servants knew the scale of expense. Whenever he supped in the room of Apollo, the supper always cost £1,250. He was equally sumptuous in his dress. A Roman Prætor, who was to give games to the public, requesting to borrow one hundred purple robes for the actors, Lucullus replied, that he could lend him two hundred if he wanted them. The Roman furniture in their houses corresponded with their profuseness in other respects. Pliny states, that in his time more money was often given for a table, than the amount of all the treasures found in Carthage when it was conquered by the Romans.

The extended empire of Rome was also beneficial to commerce, by making her the centre of the trade of some of her colonies.

All capital cities acquire a traffic of this kind. There is generally a facility of communication between the capital and the provinces, while the direct communication between province and province may be more difficult. In this case each province will send its productions to the capital, which will become the general market for the productions of all the provinces. The capital, too, being the place of general resort, a greater number of purchasers are there likely to be found. Thus, in London, you may obtain the choicest production of Belfast, Leeds, Manchester, Birmingham, Sheffield, and Norwich. Thus, at Athens, you might have obtained the products of all the states of Greece. And thus, in ancient Rome, all the articles of luxury that were produced in any part of her extended empire, might be obtained of the choicest quality and in the greatest abundance.

Although the city of Rome produced nothing to give in exchange for her imports, yet she must thus have had considerable traffic from being the centre of communication between her several provinces. The inhabitants of Gaul or Spain would purchase in Rome the produce of Greece or Egypt, or of India, while the inhabitants of Greece, of Asia, and of Egypt, would buy in Rome the productions of the western provinces. As there was a direct communication between each province and Rome, the inhabitants of the different provinces would find it more convenient to exchange their superabundant productions through the intervention of Roman merchants, than to trade direct with each other. Every large city which is situated between two districts which yield different productions, has a trade of this kind; and it is precisely the kind of trade which is carried on by every seaport town. Rome was not a seaport; yet, as she was the centre of attraction and of communication of all her provinces, she became their general market, and thus acquired a trade somewhat similar to that of Tyre and Alexandria. The difference was, that Rome was not a seaport, and did not herself produce for exportation any kind of manufactures.

The extended empire of Rome was further useful to commerce by facilitating the direct trade between those countries which were under her government.

Every country possesses some physical advantages, in consequence of which the outlay of labor and capital will produce a larger quantity of *particular commodities* than could be produced in other countries. The

climate of one country is friendly to the production of silk and wine; another yields corn and cattle; a third has mines of coal, and copper, and iron; another has extensive forests of timber. Now, it is for the general interests that each country should produce those commodities for which it has a natural advantage, and exchange it for the superabundant productions of other countries. If the inhabitants of any country say, "We will have no trade—we will produce all these commodities from our own soil," it will be found that those people will produce very badly some commodities, which they might otherwise have had in perfection, and will have but a scanty supply of some comforts, which they might otherwise have had in abundance; while, at the same time, it will have no market for its own surplus productions.

When each country has been an independent state, conduct like this has, more or less, been often adopted with reference to particular commodities, both in ancient and in modern times. Sometimes nations have prohibited the importation of the productions of other countries, in order to encourage the growth of similar productions at home. Or they have laid on a certain duty or tax, in order to enable the home production to come into competition with the foreign. On the other hand, nations have sometimes prohibited the exportation of commodities, lest enough should not remain for home consumption, or lest other nations should obtain some advantage from their possession. Latterly, nations have been more disposed to lay prohibitions on imports than on exports.

But when these rival countries become united under one government, and form one nation, such restrictions do not exist. What was formerly a foreign trade, now becomes a domestic trade. Each nation employs its capital and labor in the production of those commodities which its physical or acquired advantages enable it to produce with the least cost, and in the greatest perfection; and a free interchange takes place between them, uninterrupted by war, or national jealousy, or fiscal regulations. It is clearly not for the interests of commerce that the family of mankind should be subdivided into a great number of small independent states. It is the interest of commerce that small nations or states should unite and form large ones. If all Germany formed one kingdom, there would be more trade between the respective divisions. If all Italy formed one state, the internal trade would be increased; and if France and Italy, and Spain and Portugal and England, were united under one government, as they were in the days of the Romans, the commerce between these countries would be unrestricted, and, consequently, more extensive. Extended empire, then, in these various ways, is friendly to commerce.

The Rev. Joseph P. Thompson relates the following anecdote in his series of Lectures to Young Men, delivered in the Broadway Tabernacle, and recently published by Leavitt, Trow, & Co.:—

"The late President of the late United States Bank once dismissed a private clerk, because the latter refused to write for him on the Sabbath. The young man, with a mother dependent on his own exertions, was thus thrown out of employment by what some would call an over-nice scruple of conscience. But a few days after, when the President was requested to nominate a cashier for another bank, he recommended this very individual, *mentioning* the incident as a sufficient testimony to his trust-worthiness. '*You can* trust him,' said he, 'for he wouldn't work for me on Sunday.'"

Art. II.—THE AGRICULTURE OF THE UNITED STATES.

"Omnium rerum ex quibus aliquid acquiritur, nihil est agricultura melius nihil uberius, nihil dulcius, nihil homine libero dignius."—CICERO, *de Officiis*, 1-42.

AGRICULTURE may with justice be placed at the head of the arts, and it certainly has the advantage of all others, as well with regard to its antiquity as utility. It was in altogether different esteem among the ancients compared to what it is with us; which is evident from the multitude and quality of the writers upon that subject. The revenues and profits which arise from the culture of lands is neither the sole nor the greatest advantage accruing from it. All the authors who have written upon rural life have always spoken of it with the highest praises, as of a wise and happy state, which inclined a man to justice, temperance, sobriety, sincerity, and, in a word, to every virtue; which, in a manner, shelters him from all passions, by keeping him within the limits of his duty, and of a daily employment which leaves him little leisure for vices. Luxury, avarice, injustice, violence, and ambition, the almost inseparable companions of riches, take up their ordinary residence in great cities, which supply them with the means and occasions: the hard and laborious life of the country does not admit of these vices. It is the great advantage of agriculture, to be more strictly united with religion, and also moral virtue, than any other art; which made Cicero say, that the country life came nearest to that of the wise man—that is, it was a kind of practical philosophy.

The United States of America are comprised within the parallels of 10° E. and 48° W. of the meridian of Washington, extending on the Atlantic coast from 25°, and on the Pacific coast from 32° to 49° of North latitude, and covering an area of 3,314,665 square miles, being larger than the entire continent of Europe. And in surveying the agricultural productions of the Union, we are not only struck with their abundance, but with their great variety and value. Its territorial domain extends from the frigid regions of the North to the genial climate of the tropics, affording almost every variety of temperature, and every kind of grain and vegetable. In the North, we have rich and abundant pasturage, giving forth the valuable products of the flock and dairy; in the middle and western regions of the Union, corn in all its varieties is produced in superabundant quantities; and in the South, rice, cotton, and sugar grow luxuriantly; and nearly all in sufficient quantities to supply our domestic consumption, and furnish large supplies for exportation, thus furnishing nearly all the value as well as bulk of our foreign commerce. When contemplating the extent and value of its products, the number of persons engaged, and the capital employed, the agriculturist may well believe that agriculture is the great transcendent interest of the Union, upon which all other interests are dependent.

And he has equal reason to console himself with the honorable character and exalted dignity of the pursuit in which he is engaged. No occupation offers a greater field for experiment and for the application of science, directed by sound judgment. Experience has proved that every grain, vegetable, and fruit, is susceptible of improvement by scientific cultivation. *Science* and skill have converted the potato from a bad

poisonous root to a valuable article of human food. They have wrought the same magic transformation upon the apple, peach, and many other fruits and vegetables. Science investigates the nature of soils and manures, and developes the elements of plants, thus pointing out the means by which soil, manure, and plant may be adapted to each other, and more abundantly reward the labor and skill of the husbandman. And to crown all, genius stoops from its lofty flight to lessen the burden of his toil and mitigate the severity of his labor, by conferring upon him useful implements and valuable machines. Truly may agriculture be called the mother of the arts, the most honorable and the most prolific of good to the world, to which all other arts pay grateful homage, and with which science itself seeks honorable association. May agriculture ever be cherished by the American citizen as the interest of his country greatest in honor, dignity, and importance, and constituting the very foundation of its independence, wealth, and power.

The value of the products of labor and capital in the United States for 1847 was $2,013,779,975,* divided as follows :—

Agricultural products	$838,163,928
Products of Orchards	8,853,422
" Gardens	45,000,000
" Nurseries	724,111
Live stock and its products	252,240,779
Products of the Forest	59,099,628
" " Fisheries	17,069,262
Profits of capital employed in commerce, trade, and internal transportation, $390,972,423—at 6 per cent	23,458,345
Products of Manufactures	550,000,000
" Mines	74,170,500
Profits of capital of Insurance Companies	20,000,000
" " Banks ($208,216,000) and of all other sums loaned at interest	25,000,000
Rent of houses and lands	50,000,000
Profits of professions	50,000,000
Total products of labor and capital	$2,013,779,975

The exports of articles of the growth and manufacture of the United States for the year ending June 30th, 1847, were as follows :—

The Sea	$3,468,033	Manufactures	$9,305,000
" Forest	5,996,073	Lead	124,981
Agriculture	11,113,074	Articles not enumerated	2,308,260
Vegetable food	57,070,356	Government stores to the army from New York	326,800
Tobacco	7,242,086		
Cotton	53,415,848		
Wool	89,460	Total exports for 1847,	$150,637,464
All other agricult. products.	177,493		

The amount of registered tonnage to June 30th, 1847, was	1,231,312 92-95
" enrolled " " "	1,597,732 80-95
Total tonnage	2,839,045 72-95

The number of vessels built in 1847 was 1,598, measuring 243,732 67-95 tons.

The amount of capital invested in manufactures in the United States at the present time is estimated to be $326,726,500.

* *For the facts* adduced in this article, the writer is indebted to the elaborate report of *that indefatigable* public officer, EDMUND BURKE, Esq., Commissioner of Patents.

We shall, in the course of the present article, adduce some facts and offer some remarks in relation to the different articles of the growth of the United States.

WHEAT. The States of New York, Pennsylvania, Maryland, and Virginia, on the Atlantic border, together with the North-western and Western States reaching down to Tennessee, are properly the wheat country of the Union. It is very doubtful if more than one-tenth of the wheat crop of the first four named States can be spared for exportation; while, in the Western States, probably one-fifth might be thus appropriated.

In Ohio, as indeed in nearly all the wheat region, especially that of the West, there were complaints of the presence of the fly in the autumn of 1846. The winter in the early part of the season was open, and as the ground was moist and there were frequent alternate freezing and thawing, great apprehensions were expressed that the crop would suffer severely by being winter-killed. These fears proved to have been in a considerable degree well founded; and but for the fact that there had been a much larger breadth sown, the probability is that the amount, compared with the crop of 1845, might have been lessened, and materially so. The crop of 1846, however, having been large, and the prospect of demand most favorable, it is believed that the seeding for 1847 was very much increased. The gradual introduction, also, of machinery for lessening labor on a large scale, doubtless exerted a partial influence likewise in this respect. Although the crop had suffered severely in some parts, but taking the whole State, it was believed that there was an average crop.

The large crop of the previous year, the nearness to the market on the sea-board, and the increased demand for breadstuffs, led to a greater cultivation of wheat in the States of New York and Pennsylvania during the year 1847. It appears, from the best information which could be obtained, that the yield per acre in 1847 was at least an average one. In some parts complaint was made of the fly, and winter-killing was likewise supposed to have reduced the amount per acre one-fourth or one-half, and the average number of bushels was set in these cases at ten or as low as seven, while in others it is estimated as having yielded well. In western New York, the loss by fly and winter-killing was estimated at about 20 per cent. In the eastern part of the State, the crop was better.

The general aspect of the wheat crop of Pennsylvania, in the earlier part of the season, corresponded to that of many other States, and does not seem to have been promising. As the harvest approached, however, the accounts were more favorable. The average number of bushels per acre varies, as given, from eight, ten, to eighteen bushels.

Virginia is likewise a large wheat growing State, and the prospects were early described with the apprehension of a short crop. In the western part of the State, bordering on Ohio, and in those sections which were contiguous to Maryland and Pennsylvania, it appeared much as the accounts from those States described it. In the interior, and the south-eastern counties, it yielded better. The average number of bushels to the acre did not seem to be as great as in New York and the Western States. It was given as varying from four, six, seven, eight, nine, ten, twelve, up to fifteen bushels per acre; probably the general average will not hold higher than eight to ten bushels throughout the State. The proportion of the crop, it would appear from the United States census of 1840,

is about equal between the eastern and western districts, though the western raises somewhat the larger amount.

In Maryland and the Southern States there was a considerable increase upon the crop of 1845.

In the South-western States of Mississippi, Tennessee, Kentucky, and Arkansas, judging from the accounts given of the wheat crop, the yield was better than usual, and it has been estimated accordingly.

The wheat crop of Indiana presented much the same aspect as did that of the adjoining States Ohio and Michigan at the early part of the season. Complaints were frequent of winter-killing, and apprehensions entertained lest the damage should prove more serious than it afterwards did. The average product per acre also varies from seven and a half, ten, twelve, sixteen, to twenty and twenty-five bushels per acre. The more common average would appear to be from ten up to twenty bushels per acre. Making due allowance for the conflicting estimates, we believe that the crop of 1847 may be estimated at an advance of about 15 per cent upon that of 1845.

In Illinois, although the winter wheat had failed badly, yet the spring wheat went far to supply the deficiency. In August, however, the report was more favorable; for the deficiency in quantity was made up by the fine quality, as the heads proved remarkably long and the berry plump. Taken as a whole, there was a slight advance on the crop of 1845, though it was not equal to 1846.

Michigan is considered to possess great advantages as an agricultural State. The climate is a favorable one, as the extremes of temperature between winter and summer are not so great as in many of the States further east, of the same latitude. This is attributed to the large bodies of water, which modify the range of the thermometer. The winter lasts from three to four months, during which period the ground is mostly covered with snow to the depth of one or two feet. The ground is fit for the plough about the 20th of March, and often much earlier. About harvest, in July, there is a period of several weeks during which rain scarcely ever falls; a great advantage to the wheat-grower, as he is thus enabled to gather his crop with less labor, and free from rust. The soil is also thought to possess some peculiarities which add to its fitness; its extreme depth—the deposit, in some instances, being one hundred feet—and loose, gravelly texture, allows of copious absorption, retention, and percolation of rain-water, thus providing for abundance of springs, and permitting a wide range for the roots of plants. It becomes also easy of tillage, and is less susceptible of drought. As lime is a constituent part, and there is a good proportion of the salts required, it is again well adapted to the culture of wheat. The timbered regions especially are easily cleared, and become very productive, yielding from twenty to forty bushels per acre. The progress of the wheat crop of Michigan, where this crop is becoming more and more a staple, is encouraging. The same apprehensions to which we have referred in the account of other States adjoining, existed as to winter-killing; but as the season advanced, these forebodings were gradually dissipated. The average yield per acre is estimated to have been at least twenty bushels.

The crops of Iowa and Wisconsin, too, which are now coming much *more into* competition with some of the adjoining States, proved unusually

good. It is thought that the quantity raised in 1847 was two or three times as much as in 1845.

It is deemed unnecessary to go further into detail in reference to the wheat crop of particular States. Taken as a whole, the aggregate crop of wheat in the United States for 1847 was probably not as large as that of 1846, better than that of 1844, and not varying very greatly from that of 1845. The entire product of the United States for 1847 was estimated at 114,245,500 bushels.

Many interesting particulars have been collected during the past year relating to the varieties of wheat in use in the United States, as well as the uncommon growth of individual specimens. The Mediterranean wheat, which was highly recommended several years since, still holds its place, to a great degree, in the estimation of its cultivators. Numerous instances have occurred in different States and sections of the Union, in which it is mentioned with high commendation, and its freedom from rust and other evils which more commonly attend upon other varieties of wheat asserted. One account in Maryland speaks of an extraordinary crop. The mode of cultivation was as follows. The ground the previous season was devoted to oats, and almost as soon as these were taken off, the manure was carried on, the stubble broken up and well harrowed. It was then left till the 25th of August, at which time it was sown, at the rate of two bushels of seed per acre, then ploughed pretty deep, then a large harrow was passed over it; the first growth is stated to have been destroyed by the fly, but by having an early start, it came out from the root wonderfully, some roots bearing fifty-four or fifty-five stalks. The product of a single grain, numbering fifty-two stalks, in one instance was counted, and found to be one thousand three hundred and seven grains; another gave fifty-eight stalks, yielding one thousand five hundred grains. Another account, alluding to the Mediterranean wheat, states that it is proof against the fly, and that its quality, which is sometimes the subject of complaint, as inferior to many other kinds, depends greatly on the nature of the soil and time of harvesting.

The Etrurian, Zimmerman, and Red May, are likewise noticed with approbation, as well as, in the northern sections of the country, the Black Sea and other varieties.

Some Oregon wheat, distributed, with other kinds, from the Patent Office, was highly approved. From one small parcel of a kind thus sent out, a variety has been found, bearing the name of "*Woodfin red straw*," after the name of its successful cultivator.

In addition to the examples already given of the great productiveness of wheat, the following selection, from numerous others, may be deemed interesting:—Robert W. Baylor, of Virginia, alluding to the Oregon wheat distributed from the Patent Office, states that a gentleman from Maryland procured a small quantity, and after he had sown it a few times, raised enough to sow four and a quarter acres of ground, from which, in 1845, he reaped two hundred and eleven bushels, being over fifty bushels to the acre.

A writer in one of our agricultural journals states, that of a species of wheat which he terms "Hardware wheat," the product obtained from a single grain, which had thirty-seven heads, was two thousand eight hundred and twelve grains, being an average of seventy-six grains to a head. In Missouri, *the product of* a single grain is stated to have been seventy

stalks, which yielded four thousand grains; this would require but one peck of seed per acre.

There is one more consideration which deserves some attention in relation to the wheat crop. The bushel of wheat weighs less some years than others, and the difference amounts to two, three, or even four pounds. Though this may seem of comparatively little consequence for a few bushels, yet for the aggregate of the wheat crop of the United States, or for a State or even a county, it makes a great difference. Suppose, for instance, that, for one year, the crop of the United States should amount to 110,000,000 bushels, and weigh but fifty-nine pounds per bushel, and in another the quantity should be but 108,000,000 bushels, and yet weigh sixty-two pounds per bushel; the last crop, though less in quantity by two millions of bushels, would exceed the former in weight by 206,000,000 of pounds. But this is not the whole state of the case. It is stated, upon good authority, that a bushel of wheat weighing fifty-six pounds yields but forty-six and three-quarter pounds, whilst one weighing sixty-two pounds yields fifty-three and a half pounds. On this supposition a still further allowance must be made, enhancing considerably the value of the quantity above stated. Were we to estimate the product for one year at 110,000,000 bushels, weighing only fifty-six pounds, and that of another 108,000,000 bushels, weighing sixty-two pounds, then the difference in favor of the latter, though the least in quantity, would amount to 536,000,000 pounds in weight, or more than one and a quarter millions of barrels of flour.

Barley. From the best information which can be obtained, it is believed that the crop of barley this year was better than in some former years. So little notice, however, is taken of it, on account of its small amount, in comparison with many others far more important, that it is difficult to ascertain its progress. It is raised in small patches, instead of covering hundreds of acres in close neighborhood. Its use is mainly for malt purposes, and the claims of temperance seem to have contributed very much to lessen the whole crop.

In the State of New York, which furnishes three-fifths of the whole of this crop, there seems to have been a falling off in some instances, yet in general the reports were favorable, and compared with the crop of 1845, it was thought to have been 20 per cent better. In the New England States, also, there was a slight increase, whilst in Pennsylvania the reports indicated that less attention was paid to it than formerly, and probably the crop of 1847 was a little less than that of 1845. In Ohio it was, as it would appear, better than in 1846, and therefore an advance in 1845. It is thought that, in some of the States, attention is turned more to barley, not so much for the direct product of the seed, as for the purpose of fodder, and that this may likewise inadvertently cause an increase in the whole amounts. It may be noticed that, in some cases where the wheat did not do well, barley is reported as quite successful, and has given a slight addition on the whole to the aggregate crops. After the best examination which can be given to the subject, it is believed that there was an increase on the whole crop of about 10 per cent at least. The whole product of the United States for 1847 was estimated at 5,649,950 bushels.

Oats. It is believed that more land than usual was devoted in 1847 to *this crop.* It was not sown, however, exclusively for seed, and in some

of the reports respecting it, the estimate was made in tons of hay derived from it. This was the case especially with reference to the South-western States, where, however, comparatively little attention is paid to it. As a general thing, the crop was not considered as good for the year comparatively in the Northern and Eastern States, as in the Southern and Western. The average amount per acre in the Northern States is put down as varying from thirty up to fifty, and sometimes one hundred bushels. In the Northern, Middle, and Southern States, it did not exceed ten bushels, and about the same in the South-western. In the Western and North-western again, about twenty-five, thirty, forty, and even up to fifty bushels per acre was produced. The aggregate average, throughout the Union, was about thirty bushels per acre.

The crop of oats in the State of New York, taken per acre, was probably not as good as in 1845; but as a whole, the two past years have exhibited an increase in the amount raised. In the New England States, as it is generally a favorite crop, it seems to have had its usual attention, with a slight increase of area devoted to it, and on the whole to have gained on the crop of 1845. In Pennsylvania, there was a considerable decrease upon the crop of 1845. Virginia raised a considerable crop of oats, and upon the whole, the crop of 1847 indicated a very considerable increase. In some portions of the State, towards the south-eastern section, there was a decrease, but in the interior and western parts it was much more successful. It will be recollected that the crop of 1845 was a poor one; and it would appear that the crop of 1847, in those places where it proved most successful, was double of the former one. The increase for the whole State, however, cannot be estimated higher than one-quarter more. Proceeding south, although the quantities raised are not large compared with many other crops, yet, owing to the better season, they were considerably increased. The crops of Tennessee and Kentucky, we should judge, were good. The increase was estimated as high as 20 per cent. In some parts of Ohio the crop was estimated at double the crop of 1845, and even larger. As a general estimate, it is believed to have reached as high as 15 to 20 per cent. Similar is the report respecting Indiana and Illinois. There was a far larger crop of oats raised in 1847 than in 1845 in parts of these States. It is thought, that in these and all the North-western States, the increase in the crop of oats has been steady for a number of years. Considerable attention is paid to the raising of oats in Wisconsin and Iowa, as well as Michigan.

The entire crop of oats produced in the United States for 1847 was estimated at 167,867,000 bushels.

Rye. This likewise is one of those crops which are raised in small quantities, and the greater portion of which is confined to a few States. It is likewise a product which, since its use for distillation has been very much abridged, does not seem to be in much demand. This fact has contributed to lessen its proportionate increase. It is sometimes, however, on account of being the hardier grain, resorted to as a substitute for wheat; the spring variety especially is employed for this purpose, in case apprehension is entertained lest the wheat crop should prove too small.

In Pennsylvania, the reports relative to this crop were favorable. The average yield was about fifteen bushels on the whole aggregate, though, in some instances, twenty-five or more were mentioned. In the State of New York, *we should judge* the average per acre may have been larger,

but in many sections of this State little or none is raised. The same is the case with the New England States, where, however, it is oftener used as a breadstuff. In Connecticut, the amount produced, compared with wheat and the other grains, is large, and yielded an increase upon the crop of 1845. In Maine, it suffered from having been winter-killed in the more northern parts of the State. In New Jersey, it partook much of the result of the States adjoining. Virginia raises a small proportionate crop of rye as compared with wheat, and two-thirds of the whole amount produced in that State is in the western district. In the eastern section of the State, for some years past, the rye crop has failed, and thus but little has been sown. Taking the whole aggregate product of the State, it was estimated to have been better than in the year 1845. In Kentucky and Ohio, and the other Western States, though in some instances it is thought to have decreased, yet, on the whole, there was probably a small gain. In Indiana, the rye crop of a few counties is considered to have been twice as great as in 1845. The general average per acre at the West would seem to be about fifteen bushels.

The growth of rye throughout the United States in 1847 was 29,222,700 bushels.

Buckwheat. In those States where buckwheat is most raised, the failure of the wheat crop in some instances led the farmer to resort to this grain to supply the deficiency. In consequence of this, there was more raised than there otherwise would have been. In the two States of New York and Pennsylvania, where more than one-half of the whole buckwheat crop is produced, this was especially the case. In both of these States it is believed that, in 1847, there was a considerable advance upon the crop of 1845. The average amount per acre was variously estimated at from fifteen to twenty-five bushels. The quality was likewise good, and, in this respect, it was superior to former crops. In New England there is somewhat more attention directed to the cultivation of buckwheat than formerly, and, with few exceptions, it would seem to have been quite successful. In some instances, in Ohio and Indiana, the gain is represented as very large, two or three times as much as the usual crop, and often from 25 to 50 per cent. The reason assigned is the aspect of the wheat crop early in the season. The number of bushels per acre is variously stated from twenty-five and thirty, up to fifty. Taking the aggregate in all the States, it is thought that the increase on the crop since 1845 has been about 15 per cent. There is besides, no doubt, considerable buckwheat sown which is never harvested, but turned in upon the land to serve as manure, or top-dressing to other crops. Many farmers find their advantage in this application of its growth.

Its use as a breadstuff is confined principally to the cakes which are made of it.

The growth of the United States for 1847 was estimated at 11,673,500 bushels.

Maize, or Indian Corn. The amount raised in 1847 is believed to be unexampled in the history of this product in the United States. The increasing demand for it, together with the anticipated loss on the wheat crop, induced the planting of a much larger breadth of land. Though the cold and backward spring rendered the planting season a week or two *later*, yet the months of June, July, and August were most favorable to *the progress* of its growth, and all will recollect how, in almost every part

of our widely extended country, the information which was circulated respecting the corn crop, spoke of its prospect of an abundant yield. That prospect was fully realized. Even the frosts of September held off, in most cases, till the grain had obtained its maturity, and thus was out of the reach of danger.

New England raises a fair proportion of corn, as compared with other products of the earth. Probably nearly the whole of it is consumed within her own borders. The varieties which are most favorable for the northern climate of these States, are the yellow, as distinguished from the southern white kinds. They contain more oil and gluten, but less farinaceous properties than the latter.

The information from Maine represented the increase of this crop for 1847, over that of 1845, to have generally been from 25 to 50 per cent, and in the northern county of Piscataquis it was placed as high as double. In New Hampshire, where a similar increase of a quarter at least was admitted, the prospect of new railroads was also supposed to have exerted considerable influence in some parts of the State. The increase of laborers to be sustained while the works were going on, and the additional facilities of markets furnished when completed, are thought to be the result of these improvements, and thus their action on the increase of this crop may be accounted for. In the other States of New England, also, the advance on the crop of 1845 is variously estimated from 20 to 25 per cent, and the average amount of a good crop is set down in New England as from twenty-five up to fifty bushels, though much larger ones are sometimes raised. Premium crops, indeed, in favorable locations, and attended to with more than ordinary care, often reach to seventy-five or eighty, and sometimes one hundred bushels per acre. The State of New York is a large producer of corn, though comparatively it does not hold the rank which wheat does. The average estimates, in different parts of the State, are one-quarter to one-half more, and there was a general increase in the surface planted. The eight and twelve rowed yellow seemed to be favorite varieties in most cases. The average product of a good yield is given at from forty up to sixty, though the common one is probably about twenty-five bushels per acre. Similar, also, were the accounts from New Jersey. There was a decided increase in the number of acres planted, and the product was excellent. In all parts of the State of Pennsylvania the crop of corn seems to have been abundant. The estimated increase varied generally from one-third, up to 40, 50, and even 100 per cent. In the fine county of Lancaster, sometimes called the garden of the State, it is said that there was one-third more than was ever raised, as probably one-third more ground was planted, and the increase was 10 per cent more per acre. In many instances sixty bushels were raised to the acre, where ordinarily not more than twenty-five or thirty are raised. The moist weather in August, as well as the favorable season previous, are likewise mentioned as causes of the increase in the western parts of the State. In some cases in Maryland, the corn crop was represented as being short, and that there was an unusual amount of damaged grain. This, however, was local, and, upon the whole, the crop throughout the State exhibited a fair increase. In Virginia, and more especially the western part of it, the increase of the corn crop over that of 1845 appears to have been large. In North Carolina, South Carolina, Georgia, and *Alabama, the corn crop of* 1845 suffered extremely from the unusual

drought. The crops of the year 1847, on the contrary, have been far better than usual. The general estimate, however, in all these States, is about one-third increase over that of 1845. Louisiana raises a very good crop of corn for home consumption, though not equal, indeed, to that of Mississippi and Arkansas. In these States, likewise, there was an increase varying from 20 to 33⅓ per cent more than the crop of 1845. Tennessee stands foremost among the States of this Union in the amount of corn produced. The estimate of 1845 may have been too large, but there has been some advance on the crop of that year, not so large it would seem, however, as in some of the other States. In Kentucky, the fine season was stated to have been favorable to the crop. The increase above that of 1845 is variously estimated at from 15 to 30 per cent. The acreable product is given at about thirty to forty bushels. Ohio produces a heavy corn crop, and the account of the success of this product for 1847 was very favorable. The acreable product in this State was generally returned as forty bushels. Similar favorable accounts represent the crop of Indiana, Illinois, and Missouri, as generally very large. The failure of the wheat crop, and the increased consumption from the increase of population, combined with the foreign exportation, created a large demand, and led to much more being planted, while the toil of the husbandman in this respect was greatly blessed. The acreable amount, as given, varies from forty to fifty bushels in many instances; in others, it did not reach higher than twenty to thirty. Large crops, however, were sometimes raised, exceeding one hundred bushels to the acre. The crops of Wisconsin and Iowa seem to have suffered somewhat from the cold and backward season, but, upon the whole, there was a decided increase, and, in some instances, it was estimated as high as 100 per cent. The acreable product varied from thirty to forty, and up to sixty-five bushels per acre. In Michigan there was more corn planted than in 1845, and the product was much larger. The average product per acre was estimated as being forty or fifty bushels in many parts, and the whole increase as not less than 40 or 50, up to 100 per cent.

The estimate which was given of the corn crop may not have corresponded with that which was formed by some. It has been placed as high as 600,000,000 bushels, and again lower than our number. Some allowance must be made in comparing estimates for the time they are made. It has been stated, on good authority, that a bushel of corn, from the time of its being harvested until it is thoroughly dry, will shrink 22 per cent. Hence, there must be deducted from the earlier statement of crops about one-fifth. This may account for the fact that the amount of export does not exhibit the true proportion of the crop gathered. Besides that which is gathered in its grain, there is also a very considerable quantity which is destroyed by soiling; not being suffered to come to the seed, or, if so, not harvested. This practice prevails, probably, more at the South and West than in other portions of our country; but the fact deserves notice when adverting to the various products which constitute our agricultural resources for the use of man and beast.

Many instances might be mentioned of the uncommon *size* of single ears or large crops of corn. The editor of the Ohio Cultivator mentions a part of a seed ear which weighed two pounds, was twelve inches in *length*, nearly ten inches in circumference, the number of grains 1,446, *three-fourths* of an inch in length, and the corn on the ear measured above

a quart when shelled. It was of a kind which requires to be planted early, about the middle of April, in Ohio, for a good crop. Another ear, raised by another gentleman, and of a different variety, as it would seem, was mentioned as being sixteen inches in length, containing 1,006 grains. A specimen of Indian corn also was exhibited at an agricultural show, having twelve ears on one stalk. The same journal mentions a crop, raised in Scioto county, of one hundred and sixty bushels of corn on an acre of land. It is presumed that, of course, this means ears before being shelled. The growth of corn during part of the last summer was most rapid, and some statements respecting it may prove interesting in this connection. In Massachusetts, a person in Amherst is stated to have noted the growth of a single stalk during three days, as follows: First day, six inches; second, five and a half; the third, five—total, sixteen and a half inches in three days. In a Rochester journal it is said that, on observing, for many days in July, the progress of corn, five inches was the maximum for twenty-four hours. Contrary to the common idea, that plants do not grow except in the light of day, the observer found that both corn and grape-vines increased quite as fast from 8 P. M. to 4 A. M., as during any portion of the sixteen hours from 4 A. M. to 8 P. M.

It is believed that increased attention is paid to the cultivation of *broom corn*, as well as to its manufacture, which appears to be very profitable in some parts of the Union. This plant is of a different genus from the maize, and is said to be a native of India; the statement that they will mix is denied very emphatically by high authority. The quantity of brooms turned out is one hundred and fifty thousand dozen per annum. They are made in the winter. The stalks are left on the ground and ploughed in the next spring, thus keeping up the fertility of the soil. The origin of broom corn as a cultivated product of this country, is, in Watson's Annals of Philadelphia, attributed to Doctor Franklin. He is said to have accidentally seen an imported whisk of it in the possession of a lady of Philadelphia, and while examining it as a curiosity, took a seed which he planted, and from this small beginning has sprung the present product of this article in the United States. There are no means of ascertaining the number of acres devoted to it, nor the amount of product in value, but it must be very considerable. It is raised in Ohio, in some of the New England States, and in New York and Pennsylvania.

The quantity of maize or Indian corn raised in the United States in 1847 was 539,350,000 bushels.

Potatoes. The time was when this crop was numbered among the most successful. But within a few years there has been a sorrowful change, and throughout almost the whole extent of the country where the common potato is cultivated, instead of ascertaining the amount of the crop, our attention is rather demanded to learn the amount of the loss suffered. The loss of this crop falls heavily on the State of Maine and the New England States generally. In Maine, it was ascertained that the crop of 1847 was 50 per cent less than that of 1845, and 90 per cent less than that of 1843. The average number of bushels, also, was estimated at not more than twenty bushels to the acre. In New Hampshire and Vermont, with the other States of New England, the estimate of the loss varied. Perhaps the amount of the loss was not, on the whole, so great in Connecticut as in the other States. For some reason or other, the *more northern sections* of the country seemed to have suffered most

25 and 30 per cent decrease from the crop of 1845 was the common estimate, where the usual product had been from one hundred to one hundred and eighty bushels. The loss on the crop of 1847 in the State of New York is variously estimated, say from 25 to 60 per cent. In New Jersey and Pennsylvania, the result was similar. The potato rot seemed likewise to have been felt to a considerable extent among the common potato, when cultivated in Maryland. It has not heretofore prevailed with very great severity in this State, but it has been gradually extending its attacks further to the south and west every year. In the western parts of Virginia, the loss by rot was estimated at one-third. In the eastern counties, it is stated that the productiveness was good, but they sustained loss after they had matured. The sweet potato crop of South Carolina was represented as having been a very fine one, in some instances double or treble that of 1845. The Irish potato, where raised, likewise were fine. In Georgia and Alabama, the sweet potato crop yielded a handsome increase upon 1845. In Louisiana the result was favorable; in this State the potato is planted in January. In Tennessee and Kentucky the average product per acre was from fifty to two hundred bushels, and yielded an increase of from 10 to 25 per cent on 1845. The Ohio potato crop suffered, in particular sections of the State, to some considerable extent. The evil, however, was less in others, and instances were known of a decided increase. The loss does not appear to have been so great in Indiana, Illinois, and Missouri, as in Ohio and the Eastern States; the loss by rot in these States was estimated at from 10 to 25 per cent. The disease was felt somewhat this year in Michigan, Wisconsin, and Iowa, but the result on the whole was favorable.

The entire product of potatoes in the United States for 1847 was 100,965,000 bushels.

Hay. The cultivated crop is confined principally to the New England and Middle States, with one or two of the North-western. In Maine, the increase upon 1845 was estimated at from 10 to 25 per cent, and the average crop per acre was estimated at from one to one and a half tons per acre, though sometimes three or more tons are raised. In the other New England States the increase was about 20 per cent. The general average product may be fixed at about one to two tons per acre. In New York the increase was variously estimated from 10 to 20, 25, and even 50 per cent. In one section of Pennsylvania there was represented to have been some decrease, owing to the drought and cold spring; but in others, it was supposed there was some 10, 20, or 30 per cent increase. As we proceed on towards the South, we believe that there was some gain upon the crop of 1845. Ohio cultivates a moderate quantity of hay compared with other crops, but the increase was supposed to have been 20 or 25 per cent. The hay crop of Indiana and Illinois, with scarcely an exception, appears to have been a good one, and in comparison of the crop of 1845, there was an increase of 20, 25, 30, or 50 per cent. In Michigan, likewise, the crop was generally considered a good one, and in some cases double that of 1845. It is a crop, however, which excites much less interest than many others, and therefore it is difficult to form any very accurate judgment respecting it. In the whole aggregate of the United States, our impression is, that it will be found to have been a *better* crop than that of 1845, though probably the increase was not very *large*.

The amount of the product of hay in the United States in 1847 was estimated at 13,819,900 tons.

Hemp. The crop of hemp in 1847 was not a large one. Less was sown, and the product was small. In Kentucky, it was variously estimated at from 15,000 to 20,000 tons, and the whole hemp crop of the United States in 1847 was estimated at about 30,000 tons.

Flax. Considerable attention is paid to the cultivation of this article in the United States, not only for the sake of the fibre as a material for thread, but likewise for the seed on account of its oil. In the State of New York, there is a considerable amount raised for that purpose. In Ohio, likewise, it seems to be an object of interest, and the profits received from it are said to be very good. Preble county, in that State, is thought to be the greatest flax growing district in the United States. If some better method could be devised for preparing the lint, it would be yet more profitable. Lint from the brake is considered worth $15 per ton.

The number of pounds of flaxseed raised in the United States in 1847 was about 6,000,000.

Tobacco. There appears to have been, for the last few years, a decline of prices in this article, and that, with the increased demand for other products, has diverted attention from the raising of this plant. It is believed, therefore, that the crop has lessened. There is more attention paid to it in some of the New England States, but the quantity grown there is too small to make any very sensible difference in the aggregate amount. The quantity per acre is probably considerably larger than in the great tobacco-growing States. In the Albany Cultivator mention is made of some successful experiments of this culture in Massachusetts. The variety produced is known, says the account, as the "Connecticut seed leaf," and it usually brings double the price, or more, of the tobacco grown in Virginia or Kentucky. For a profitable crop, rich land is necessary, though sandy soils, manured at the rate of ten or twenty common two-horse or oxen loads per acre, will produce well. With good management, the yield is from 1,500 to 2,000 pounds per acre of marketable tobacco, at an average price of eight cents per pound. The year 1847 is believed to have given some increase over 1845. In New York some attention is paid to its cultivation. The same may be said of Pennsylvania. In Maryland, the high price of wheat, rye, oats, and corn, induced a neglect of the culture of tobacco, so that the crop of the State did not exceed 20,000 hogsheads. In Virginia, the same causes which operated to reduce the quantity of acres planted in Maryland, seem likewise to have exerted an influence in this State, and for the most part there has been a decrease in the product. The crop of 1846 yielded 52,000 hogsheads, but in 1847 it was estimated as low as 40,000 hogsheads. The crop in North Carolina was much the same as in Virginia. The quantity raised in South Carolina is so small as to exercise very little influence on the general result. In Georgia, Alabama, and Mississippi, there was probably an increased product per acre, but the attention of planters was turned to other and more important crops. In Tennessee and Kentucky, the crop prospered. In Ohio, the crop was estimated at from 6,000 to 8,000 hogsheads. In Indiana and Illinois, the result was as usual. The tobacco crop of Missouri is one of some importance, and it is believed succeeded as well as usual. The culture of this plant is increasing in Florida. The amount raised in Louisiana is exceedingly small. The consumption of

tobacco is large in foreign countries, as well as in our own. The contract for the French government, taken some time since, amounted to nearly 22,000,000 pounds. Great Britain consumed in 1846 26,557,000 pounds.

The product of tobacco in the United States in 1847 was 220,164,000 pounds.

Cotton. Beginning with South Carolina, although the rains in the early part of the season in 1847 proved somewhat injurious, yet the weather for gathering was most favorable, and therefore the crop was fully equal to that of 1846. In Georgia and Alabama, it was about an average one. The crops of Mississippi and Louisiana suffered from the same causes as Georgia and Alabama. Mississippi produces full one-half of all the cotton sold in New Orleans. The crop of Louisiana appears to have been a good one, and probably much better than that of 1846.

The attempts of the English to raise a competition of cotton grown in India, has hitherto been unsuccessful. There seems some reason to believe that cotton may yet be cultivated in Turkey, and probably in some parts of Africa; but many years must elapse, even should these attempts be successful, before any competition can be feared from these parts of the world to our own cotton-growing States.

The product of cotton in the United States for 1847 was 1,041,500,000 pounds.

Rice. The amount of this crop is determined principally by the success or failure of its growth in South Carolina. The crop of 1847 in that State was estimated at 130,000 barrels, allowing 600 pounds nett to a barrel, it having been slightly lessened by the August freshet.

The product of rice in the United States in 1847 was 103,040,500 barrels.

Silk. The culture of this article is undoubtedly on the increase in many of our States, and especially in the New England States, in New York, Pennsylvania, and somewhat more attended to in certain of the Western and Southern States. The efforts which are made by our silk-growers in this country to attain increased perfection, are encouragingly successful. To show the progress of the production of this article in England, it is said to be a well known fact, that a pair of silk stockings presented to Queen Elizabeth was worth their weight in gold. Now, however, Mr. McCulloch estimates the consumption of silk stockings and gloves alone, annually, to be £2,500,000, or $12,000,000.

The number of pounds of silk cocoons raised in the United States in 1847 was 404,600.

Sugar. This is a crop, which, so far as regards that made from the cane, is almost confined to Louisiana. Fourteen out of the twenty-three parishes in that State produce $10,000,000 worth of sugar per annum. The theory is now exploded which maintained that sugar could only be produced on alluvial soil. The experiment has been successfully tried on the high grounds back of Baton Rouge and above Bayou Sara, and still higher up on the Red River. The large increase of the sugar crop is doubtless owing to the improvements which have been made in the methods of manufacture. The attention of individuals also, in Georgia, Alabama, and Florida, is turning somewhat more towards sugar, as a product which may be successfully cultivated in those States. Texas will, however, be eventually the greatest rival of Louisiana in the sugar culture.

The steady advance in improvement in Louisiana, affords encouragement to believe that the time may not be far distant when this State, aided by Florida and Texas, will be able to furnish enough to meet all the demands for consumption of this article in the United States. This would be a very desirable consummation, not merely on account of the growing prosperity of Louisiana, but as occasioning still increased exchange of products from other States.

The following, taken from the New Orleans Price Current of September 1st, 1847, exhibits the amount of the crops of this State for many years past:—

	Hhds.		Hhds.		Hhds.
Crop of 1828.....	88,000	Crop of 1836.....	70,000	Crop of 1842.....	140,000
" 1829.....	48,000	" 1837.....	65,000	" 1843.....	100,000
" 1832.....	70,000	" 1838.....	70,000	" 1844.....	200,000
" 1833.....	75,000	" 1839.....	115,000	" 1845.....	186,000
" 1834.....	100,000	" 1840.....	87,000	" 1846.....	200,000
" 1835.....	30,000	" 1841.....	90,000	" 1847.....	240,000

In 1844, the whole amount produced from all the sugar growing countries in the world was set down at 778,000 tons, of which 200,000 were supplied by Cuba alone. It is probable that by this time, therefore, it can scarcely be less than 850,000 to 900,000 tons, if we include beet and maple sugar. It is estimated that Great Britain consumes as much as 250,000 tons, the rest of Europe 450,000, the United States 150,000 to 160,000 tons or more, and Canada and the other British Colonies 25,000 tons.

The amount of beet-root sugar made in France in 1846–47 was estimated at 107,190,110 pounds, being an increase of 26,596,432 pounds on the quantity manufactured the previous year. This article shows the importance of perseverance in such experiments as hold out the probability of success. It is well known, as a fact of history, that the origin of this manufacture, as a national one, sprung from the necessities of the French people, when, in their wars, they were cut off from the usual supplies of cane sugar by the West Indies. It is not less, too, a matter of record, how great was the ridicule cast upon the Emperor Napoleon for his efforts by way of encouragement to this business. But the best science of that cultivated nation was brought to bear upon it, one difficulty after another disappeared, and now it has become a constantly enlarging and lucrative branch of business, not only supplying the means of livelihood to multitudes, but, in a measure, relieving the whole realm from dependence on foreign nations for this useful article of subsistence and luxury. Were equal industry and science applied in this country, either to the manufacture of beet or corn-stalk sugar, it is believed that the most important results might be effected. In some future years, very probably, such may be the case. We have not heard of any experiments lately in reference to the latter article. As 1847 was so fine a one for the growth of the corn crop, had there been attention given to experiments respecting maize sugar, it is not improbable that they might have been crowned with success. But so long as incredulity bars out effort, or rather there is no immediate necessity to aid in overcoming it, but little can be expected. Yet the success of the first crude trials which have been made, has been fully equal to that of the earliest attempts respecting the *manufacture* of the beet sugar, and enough to warrant the

most sanguine expectations. That a syrup or molasses can be made from the corn-stalk, seems to be readily admitted. That sugar has been made, is equally certain; that it may become a profitable object for the agriculturist, will doubtless be demonstrated, when a more determined effort has been made to remove the difficulties and overcome the obstacles which have hitherto impeded the graining of the syrup.

Much encouragement might also be drawn from the improvement which has taken place in the manufacture of *maple* sugar. It is but a few years since the highest reach of art in this manufacture produced only a fine muscovado-like sugar, and now, by the improved processes, specimens are annually exhibited at the agricultural fairs, vying with the most beautiful loaf sugar. This has been effected by greater attention to cleanliness in the preparation of the sap, and the improvements in the methods of graining and refining the sugar. There is considerable difficulty in estimating the amount of maple sugar produced. In most of the older States, the increased cutting of timber will tend yearly to lessen the amount. When foreign sugar is high, or when there is a short crop abroad, there will naturally be a greater attention paid to the maple sugar as a supply for the deficiency. In 1847, in Maine, New Hampshire, and Vermont, it is believed there has been a slight increase; a lessened crop in the rest of New England, New York, and most of the Middle States; that the same has been the case in Ohio; about the same, or perhaps a better crop in Indiana and Illinois; and an increased quantity in Michigan, Iowa, and Wisconsin.

The product of sugar in the United States for 1847 was 324,940,500 pounds.

Other products. Besides the crops which have already passed under notice, there are others which contribute not a little to the agricultural resources of our country, and which are too important to be passed over in silence. Some of these have, for a long time, held a place in the list of agricultural products raised by our farmers and planters. Others have been but recently introduced, and are but partially cultivated. Among the different crops in question, there are, likewise, some of them which are adapted to particular sections, as being unable to bear the severity of a colder climate, while others may flourish with equal success in all parts of the Union. It is customary among writers to divide the remaining crops into the root crops, the pod fruits, the oil or drug plants, and the productions of the orchard and garden. The root crop includes the turnip, the beet, the carrot, the parsnip, ruta baga, mangel wurtzel and artichokes; and their use is great as helping to furnish a substitute for other fodder for animals, as well as contributing in a lesser degree more directly to the sustenance of mankind. The product of beets in New York State ranges from 600 to 1,200 bushels. *Carrots* form a rich food for cows; and it is stated that, upon the farm of E. Hasket Derby, Esq., at West Newton, Mass., who received the premium of the Middlesex Society, they yielded at the rate of 1,080 bushels to the acre. The *artichoke* has also received a share of attention, as a means of meeting the deficiency from the potato crop. The *pod fruits*, such as peas and beans, are not cultivated, generally, to any great extent, except in gardens. In the Southern States, however, the pea appears to hold an important place. In some *counties of* Virginia, it ranks next to the corn crop. The class of plants *which* rank under the name of cabbage plants are cultivated to a limited

extent, but furnish a considerable amount of products both for the use of man and the domestic animals. Large quantities, likewise, of pumpkins are often raised for the use of stock. J. B. Noll, of Monroe county, Ohio, raised 19,000 pounds on seventy-seven rods of land, besides seventy bushels of potatoes, which would give of pumpkins at the rate of fifteen tons to the acre. The onion, also, yields abundantly, particularly in Connecticut. Asparagus is cultivated principally for table purposes, and is exceedingly prized as a healthy esculent. The oil plants, as they are termed, are quite numerous, though but little has yet been done in cultivating them in the country. Corn and straw fodder enter largely into the conduct of the farm, and yet, important as it is, no account has ever been taken of it, by which an approximate estimate can be formed of its amount.

There are a variety of *trees* which may yet deserve attention in parts of our country, and were they once introduced, it seems probable that they might be made profitable. The English *walnut* has been recommended as highly suitable for Pennsylvania, Maryland, and Virginia, where the raising of this fruit might be made lucrative. A single tree sometimes, it is said, yields twenty-four bushels. *Apples*, indeed, are not so much cultivated as formerly for making cider, but greater attention is paid to some fine table fruit. The *peach* crop of Delaware is estimated to be worth $120,000 per annum. The peach orchards of Ohio are also large, where they have been raised fourteen inches in circumference. On Long Island there is an orchard, from eight acres of which, at the second bearing, the owner would reap about $1,250. It is surprising, also, what quantities of strawberries find their way to the markets of our cities. It has been ascertained that, in twenty-six days, 4,572 bushels were sold in New York; 514 bushels in a single day. Over 80,000 baskets, equal to 833 bushels, and weighing probably twenty-five tons, were brought to that city in one day over the Erie Railroad alone. Large quantities of this fruit are also gathered and sold in Cincinnati.

The attention to the cultivation of the *grape*, both for the purposes of the table and the manufacture of wine, seems to be on the increase. Large quantities of this fine fruit are sold in the markets of our large cities. The grape grows most luxuriantly in Florida and in Alabama. But Texas excels all other parts of the Union for producing the grape-vine, where the variety of kinds is large and the quality of these kinds superior. The grape is cultivated in every State in the Union. In the New England States the Isabella is the most common variety, and is supposed to be a native of North Carolina. It first obtained its well deserved notoriety at Brooklyn, in the garden of George Gibbs, Esq., and derived its new name from his lady, Mrs. Isabella Gibbs, who was instrumental in obtaining it from the South for her garden. The original parent of all the Isabella vines in the Northern States, may now be seen in the garden of the late Zachariah Lewis, Esq., on Brooklyn Heights.

Almost every one feels the necessity of some yearly compilation of the varied resources of our several States, and could there be procured from every State in the Union the statistics of its progress in industrial pursuits, and especially in agriculture, it would be a great acquisition, particularly if these could be condensed and a suitable summary of the same be made and yearly published. Not only the members of our national legislature, but *very many* of our fellow citizens in various parts of the

country would find such a condensed view useful; and showing, as it might at a glance, the mutual dependence of all parts of this great republic, it would tend to bind together the various sections in firmer union. To the nations abroad, it would present such an increasing development of our resources as would lead them to study the means by which our prosperity was obtained, and seek, it may be, to emulate our example; while our influence would be felt in its happiest form, by our standing forth in emergencies of great need, to become, as it were, the almoners of a kind Providence to famishing realms.

We subjoin a tabular estimate of the crops of the United States for 1847, taken from the report of the Commissioner of Patents:—

TABULAR ESTIMATE OF CROPS IN THE UNITED STATES.

State or Territory.	No. of bush. of wheat.	No. of bush. of barley.	No. of bush. of oats.	No. of bush. of rye.
Maine	890,000	286,650	1,720,000	195,000
New Hampshire	610,000	129,150	2,100,000	460,000
Massachusetts	256,000	170,100	2,000,000	620,000
Rhode Island	4,500	54,000	210,000	50,000
Connecticut	125,000	28,000	1,810,000	1,200,000
Vermont	664,000	55,000	3,905,000	350,000
New York	14,500,000	3,931,000	26,200,000	3,650,000
New Jersey	1,100,000	10,000	5,228,000	3,050,000
Pennsylvania	14,150,000	150,000	18,835,000	12,000,000
Delaware	410,000	4,400	650,000	55,000
Maryland	4,960,000	2,900	1,860,000	975,000
Virginia	12,000,000	90,000	10,000,000	1,500,000
North Carolina	2,350,000	4,000	3,507,000	235,000
South Carolina	1,300,000	4,500	1,000,000	54,000
Georgia	1,950,000	12,300	1,140,000	70,000
Alabama	1,200,000	7,500	1,831,000	75,000
Mississippi	500,000	2,000	1,378,000	23,000
Louisiana	.....	.....	.....	2,200
Tennessee	8,750,000	6,500	9,918,000	390,000
Kentucky	6,000,000	18,000	14,100,000	2,650,000
Ohio	16,800,000	240,000	26,500,000	1,000,000
Indiana	7,500,000	39,000	15,290,000	250,000
Illinois	4,900,000	116,000	4,200,000	155,000
Missouri	1,750,000	13,000	6,020,000	86,000
Arkansas	200,000	1,000	440,000	10,000
Michigan	8,000,000	210,000	5,500,000	90,000
Florida	.....	.....	10,000	.....
Wisconsin Territory	1,200,000	30,000	1,500,000	8,000
Iowa	1,000,000	35,000	1,000,000	12,000
Texas	1,110,000	.....	.....	.....
District of Columbia	16,000	.....	15,000	7,500
Oregon	50,000	.....	.....	.....
Total	114,245,500	5,649,950	167,867,000	29,222,700

TABULAR ESTIMATE OF CROPS IN THE UNITED STATES—CONTINUED.

State or Territory.	No. of bush. els buckwheat.	No. of bush. Indian corn.	No. of bush. potatoes.	No. of tons of hay.	No. of tons of hemp.
Maine	76,000	2,890,000	7,800,000	1,113,000	.....
New Hampshire	169,000	2,280,000	4,655,000	606,000	.....
Massachusetts	138,000	3,410,000	4,308,000	682,000	.....
Rhode Island	4,500	800,000	730,000	71,000	.....
Connecticut	480,000	3,180,000	2,832,000	550,000	.....
Vermont	330,000	2,100,000	7,086,000	1,250,000	.....
New York	3,660,000	16,000,000	24,000,000	3,800,000	.....
New Jersey	980,000	8,000,000	1,850,000	434,000	.....
Pennsylvania	3,600,000	20,200,000	7,600,000	1,720,000	.....
Delaware	14,000	3,620,000	160,000	20,000	.....

TABULAR ESTIMATE OF CROPS IN THE UNITED STATES—CONTINUED.

or Territory.	No. of bush. els buckwheat.	No. of bush. Indian corn.	No. of bush. potatoes.	No. of tons of hay.	No. of tons of hemp.
d.....	115,000	8,300,000	900,000	125,000	.....
.....	260,000	36,500,000	2,950,000	400,000	.....
arolina.....	18,000	25,000,000	2,600,000	136,000	.....
arolina.....	.....	12,600,000	3,500,000	36,000	.....
.....	.....	25,000,000	1,840,000	24,000	.....
a	.....	26,000,000	2,150,000	18,000	.....
ppi.....	.....	16,000,000	2,050,000	800	.....
ia.....	....	9,000,000	1,300,000	27,000	.....
see.....	28,000	74,000,000	2,700,000	45,000	1,000
ky.....	16,000	62,000,000	1,810,000	130,000	15,000
.....	1,200,000	66,000,000	4,644,000	1,400,000	600
.....	100,000	38,000,000	2,350,000	385,000	550
.....	120,000	33,000,000	2,100,000	365,000	600
i.....	25,000	25,000,000	1,050,000	80,000	10,000
is.....	.....	7,000,000	520,000	1,100	.....
in.....	290,000	6,500,000	4,980,000	260,000	.....
.....	.....	1,000,000	350,000	1,200	.....
sin Territory...	30,000	1,000,000	1,080,000	96,000	.....
.....	20,000	2,900,000	850,000	40,000	.....
.....	.....	1,500,000	200,000	.....	.....
of Columbia..	.....	45,000	20,000	1,800	.....
.....	.....	525,000	.....	.....	.....
tal.....	11,673,500	539,350,000	100,965,000	13,819,900	27,750

TABULAR ESTIMATE OF CROPS IN THE UNITED STATES—CONTINUED.

or Territory.	No. of pounds of tobacco.	No. of pounds of cotton.	No. of pounds of rice.	No. pounds silk cocoons.	No. of pounds of sugar.
.....	.....	.....	.....	550	500,000
ampshire.....	.....	.....	.....	880	2,225,000
husetts.....	135,000	.....	.....	40,000	530,000
Island.....	.....	.....	.....	960	.....
ticut.....	806,000	.....	.....	200,000	45,000
it.....	.....	.....	.....	8,000	10,500,000
ork.....	30,000	.....	.....	5,000	12,800,000
rsey	.....	.....	.....	4,500	.....
lvania.....	600,000	.....	.....	35,000	2,000,000
re	.....	.....	.....	3,600	.....
nd.....	25,000,000	.....	.....	7,900	.....
a	50,000,000	2,500,000	3,000	6,350	1,750,000
Carolina.....	14,000,000	42,000,000	3,500,000	6,200	15,000
Carolina.....	35,000	100,000,000	78,000,000	5,800	35,000
.....	205,000	210,000,000	15,500,000	6,000	370,000
ia.....	350,000	160,000,000	300,000	5,880	15,000
ippi.....	200,000	250,000,000	1,000,000	250	.....
na.....	135,000	195,000,000	4,000,000	1,200	275,000,000
see.....	35,000,000	35,000,000	10,000	20,000	530,000
ky.....	65,000,000	2,000,000	20,000	4,400	3,000,000
.....	9,000,000	.....	.....	35,000	5,000,000
.....	3,880,000	.....	.....	800	6,400,000
.....	1,288,000	.....	7,500	3,200	615,000
i.....	14,000,000	.....	.....	230	500,000
as.....	200,000	20,000,000	.....	260	5,500
.....	.....	.....	.....	1,500	3,260,000
.....	300,000	15,000,000	700,000	500	300,000
sin Territory.	.....	.....	.....	40	350,000
.....	.....	.....	.....	.....	175,000
.....	.....	10,000,000	.....	.....	20,000
of Columbia.	.....	.....	.....	600	.....
.....	.....	.....	.....	.....	.....
tal.....	*220,164,000*	1,041,500,000	103,040,500	404,600	324,940,500

Art. III.—TRIALS AND TRIUMPHS OF AMERICAN GENIUS IN ENGLAND.

Those who have read the narrative of the sufferings of ragged and hungry Genius, as told by the sufferers themselves in Johnson's Life of Savage and in Goldsmith's Vicar of Wakefield, will listen to the following letter, addressed to a distinguished gentleman in this country, a chapter of autobiography, with like interest; for, like those narratives, it not only describes the trials, but is written, also, with the energetic pen of Genius.

The writer is Mr. J. R. Remington, a young man, a Virginian by birth. After residing for a while in Alabama, a few years since he went to Washington, and exhibited there the models and drawings of several ingenious and (as they have since proved) valuable mechanical inventions of his own. At Washington he made little headway. One of his inventions was a bridge, constructed on a novel principle, or rather a principle newly applied, and by which bridges of timber of great length can be thrown across rivers and wide railroad cuts without intermediate support. People looked and admired; but somehow, although they saw much that was strikingly original, they could not see how the contrivances were to be made practically useful. Fulton's first steamboat drew crowds of such admirers round it when it was on the stocks.

Mr. Remington was not discouraged. We are sometimes apt to look upon the mechanical and mathematical turn of mind as naturally dry, crabbed, and cold. Yet there can be no doubt (and a multitude of brilliant examples, of late years, attest the fact) that the great mechanical inventor is borne up by as much of the "ardor of confident genius," the "evidence of things not seen," and feels as sensibly "the substance of things hoped for" as the great poet, or any of those whom we are more apt to class among geniuses of more exalted mood. The source of the mistake seems to be the very excess of imagination in him, and the lack of it in us; while we, having eyes, see not the end, but the means only, he is looking at the end; while we think of the dull machinery and the uncouth figures with which he works, his thoughts are running forwards and soaring upwards to results worked out, complete!

Mr. Remington went to England, arriving in London early in January, 1847. He went, to use his striking language, in "search of a man;" like the old philosopher, he sought but for one mind capable of sympathetic appreciation. He carried with him his plans, a teeming brain, a letter of introduction, and an empty purse.

The story of Mr. Remington's success has been told by the lips of others, as was most meet; we leave it to himself to describe his struggles and probation. His letter would be marred by any attempt on our part to add or amplify.

Stafford, Staffordshire, England, *August* 15, 1848.

My dear Sir:—I should have written sooner, but that I had nothing pleasant to say. I reached London on the 1st of January, 1847, without money or friends, which was just the thing I desired when I left America, and just the thing, I assure you, I will never desire again. I commenced operations at once, on the supposition that, in this overgrown city, I would *at least* enlist one man. But Englishmen are not Americans. An Englishman will advance any amount on an absolute certainty, but not one

enny where there is the slightest risk, if he got the whole world by it. spent the first five months looking for this man with unparalleled perse- erance and industry, living for less than three pence per day. I am onvinced that few persons in London know so much of that incompre- ensibly large city as myself. But, alas! my wardrobe was gone to sup- ly me with wretchedly baked corn bread, on which I lived entirely. I lept on straw, for which I paid a half penny per night. I became rag- ed and filthy, and could no longer go among men of business. Up to his time my spirits never sunk, nor did they then; but my sufferings were reat. My limbs distorted with rheumatism, induced by cold and expo- ure—my face and head swelled to a most unnatural size with cold and oothache, and those who slept in the same horrid den as myself were vretched street beggars, the very cleanest of them literally alive with all anner of creeping things. But I was *no* beggar. I never begged, nor ver asked a favor of any man since I came to England. Ask George ancroft, who I called upon two or three times, if ever I asked the slight- st favor, or even presumed upon the letter you gave me to him. I did rite him a note, asking him to come and witness the triumph of opening he bridge at the Gardens, and delivered the note at his own house my- elf; and although Prince Albert came, I never got even a reply to my ote. If Bancroft had come, and been the man to have only recognized e in my rags as I was, it would have saved me much subsequent suf- ring. I will not believe that Bancroft ever saw my note, for his deport- ent to me was ever kind.

The succeeding three months after the first five I will not detail, up to he time I commenced to build the bridge. I will not harrow up my feel- ngs to write, nor pain your kind heart to read the incidents of those ninety ays. My head turned grey, and I must have died but for the Jews, who id give me one shilling down for my acknowledgement for £10 on de- and. These wicked robberies have amounted to several hundred pounds, very penny of which I have had to pay subsequently; for, since my suc- ess at Stafford, not a man in England who can read, but knows my ad- ress. It cost me £10 to obtain the shilling with which I paid my ad- ittance into the Royal Zoological Gardens, where I succeeded, after uch mortification, in getting the ghost of a model made of the bridge. he model, although a bad one, astonished everybody. Every engineer f celebrity in London was called in to decide whether it was practicable throw it across the lake. Four or five of them, at the final decision, eclared that the model before them was passing strange, but that it could ot be carried to a much greater length than the length of the model. his was the point of *life* or *death* with *me*. I was standing amidst men f the supposed greatest talent as civil engineers that the world could pro- uce, and the point decided against me!. This one time alone were my hole energies ever aroused. I never talked before—I was haggard and int for want of food—my spirits sunk in sorrow in view of my mournful rospects—clothes I had none—yet, standing over this model, did I battle ith those men. Every word I uttered came from my inmost soul, and as big with truth—every argument carried conviction. The effect on ose men was like magic—indeed, they must have been devils not to have elieved under the circumstances. *I succeeded.* My agreement with the roprietor was, that I should superintend the construction of the bridge ithout any pay whatever, but during the time of the building I might

sleep in the Gardens, and if the bridge should succeed, it should be called "Remington's Bridge." I lodged in an old *lion's cage*, not strong enough for a lion, but by putting some straw on the floor, held me very well, and indeed was a greater luxury than I had for many months. The carpenters that worked on the bridge sometimes gave me part of their dinner. On this I lived, and was comparatively happy. It was a little novel, however, to see a man in rags directing gentlemanly looking head carpenters. The bridge triumphed, and the cost was £8, and was the greatest hit ever made in London. The money made by it is astonishingly great, thousands and tens of thousands crossing it, paying toll, besides being the great attraction to the Gardens. Not a publication in London but what has written largely upon it. Although I have never received a penny, nor never will for building the bridge, I have no fault to find with Mr. Tyler, the proprietor, for he has done all fully that he promised to do—that was, to call it "Remington's Bridge." The largest wood-cut perhaps ever made in the world, is made of the bridge. Every letter of my name is nearly as large as myself. The bridge to this day is the prominent curiosity of the Gardens. You can't open a paper but you may find "Remington's Bridge." Soon after it was built, I have frequently seen hundreds of men looking at the large picture of the bridge at the corners of the streets and envying Remington, when I have stood unknown in the crowd, literally starving. However, the great success of the bridge gave me some credit with a tailor. I got a suit of clothes and some shirts—a clean shirt. Any shirt was great, but a clean shirt—O God, what a luxury! Thousands of cards were left for me at the Gardens, and men came to see the bridge from all parts of the kingdom. But with all my due bills in the hands of the hell-born Jews, of course I had to slope, and came down to Stafford. I first built the mill, which is the most popular patent ever taken in England. The coffee pot, and many other small patents, take exceedingly well. The drainage of Tixall Meadows is the greatest triumph I have yet had in England. The carriage bridge for Earl Talbot is a most majestic and wonderfully beautiful thing. Dukes, marquesses, earls, lords, &c., and their ladies are coming to see it from all parts. I have now more orders for bridges from the aristocracy than I can execute in ten years, if I would do them. Indeed, I have been so much among the aristocracy of late, that what with high living, being so sudden a transition from starving, I have been compelled to go through a course of medicine, and am just now convalescent. Of course, anything once built precludes the possibility of taking a patent in England, but its merits and value are beyond all calculation. A permanent, beautiful, and steady bridge may be thrown across a river half a mile wide, out of the reach of floods and without anything touching the water, at the most inconsiderable expense. The American patent is well secured at home I know. I shall continue to build a few more bridges of larger and larger spans, and one of them a railroad bridge, in order that I may perfect myself in them so as to commence fair when I reach America. I have a great many more accounts of my exploits since I came to Stafford, but must defer sending them until next time. I beg you will write me, for now, since a correspondence is opened, I shall be able to tell you something about England. I know it well. I have dined with earls, and from that down—down—down—down *to where* the knives, forks, and plates are chained to the table for fear they *should be* stolen. I am, my dear sir, your obedient servant,

J. R. Remington.

The bridge erected in the Surrey Gardens was described in the newspapers of the day with some minuteness. The London *Morning Advertiser* of September 7, 1847, speaks of it as follows:—

Remington's Aerial Bridge. This very wonderful and highly ingenious structure, the model of which was described in the *Morning Advertiser* of Thursday last, was yesterday thrown open to the visitors at the Surrey Zoological Gardens, large numbers of whom repeatedly crossed and recrossed it, and expressed a general astonishment at the strength of a fabric composed of such slender materials. The inventor of this bridge is Mr. Remington, of Alabama, a gentleman who has perfected several contrivances of great utility in various departments of art, and who, in the present instance, has demonstrated the extent to which the economy of materials may be carried even in the greatest works. At the first view, Mr. Remington's bridge would impress the spectator with the idea that it was utterly inadequate to bear the weight of a solitary passenger; and after he has undeceived himself upon its capabilities in that respect, he will be completely at a loss to account for the prodigious strength which it exerts. On consideration, however, of the peculiarities of its construction, the difficulty will disappear, and the advantages of its application in a variety of circumstances be established. The chief portions of the fabric are the abutments, or wooden frames, from which the bridge is suspended, or rather, on which it rests. They are formed of a simple frame work of die-square timber, about twelve feet long, and sunk five feet in the ground. The timbers of each abutment are made to rake, or incline, at an angle of about seventy degrees from the river, for the purpose of better reacting against the tension of the bridge when loaded, and are strongly connected by cross scantlings. On the summit of each abutment is a rectangular frame, rising slightly towards the water way, and carrying two transverse scantlings, six feet apart. The four laths, or stringers, which form the basis of the footway, are laid upon these scantlings, to which they are keyed, and which give to the bridge the peculiar curve, on which its efficiency partly depends. But it is chiefly to the mode of forming the stringers that the ingenuity of the arrangement consists, and which, on several accounts, is remarkable. As it would be difficult, or frequently impossible, to procure pieces of wood of the required size to connect the abutments, recourse must be had to the process of scarfing, by the adoption of which, in this instance, stringers of 83 feet in length have been formed by Mr. Remington. They have been made in five scarfs, united by glue, made for the purpose by Mr. J. Lowe, the head carpenter of the Surrey Gardens, by whom the structure was made and put together, and possess throughout their length the longitudinal strength of fibre due to their thickness at each point. They vary considerably in their section, as it is taken from the centre, being three inches and three-quarters at each end, and only one inch square in the centre. These singularly small dimensions have nevertheless been found to carry several heavy loads, with which the efficiency of the structure has been tested. Transverse bars are tacked upon the stringers, at the interval of an inch or two, and with the addition of a rope on each side to serve as a rail, the bridge is complete. To understand how it happens that a combination of materials, apparently so frail, has carried sixteen men, each bearing timber, and that, as we are assured, and make no doubt of the statement, it is capable of bearing five hundred men, at the same time it must be understood, that the principal elements of the footway, viz, the stringers, are formed and arranged according to the known principles of a science of comparatively modern creation, embracing the facts relating to the strength of materials. The principle upon which the construction proceeds may be thus briefly explained:—A slender prismatic beam, though requiring great force to tear it longitudinally, would nevertheless easily give way to a transverse force very much smaller. If suspended by its extremities, and the force made to act at the centre, the rod would snap in the centre; but if one of the points of suspension were shifted, then it would snap near the other extremity. This circumstance is applied to the purpose of a permanent footway by the position of the scantlings, or *fulcra*, on which the stringers rest, and the operation of which is to

remove the tendency of the bridge to break in the centre, and throw that liability on the thicker portions, near the abutments, which are fully able to resist the strain. The stability of the structure may also be referred to another principle, viz, that a beam in a horizontal position, fixed at one end and pressed down at the other, is liable to break off near the fixed end. Here, by the scarfing of the stringers, the central scarf unites the two portions, into which each stringer may be supposed to be divided, and resists at a long leverage, its tendency to snap at the fulcrum. These considerations, though not of a very recondite character, are nevertheless necessary, to reconcile the spectator to what must strike him in the first instance as being nothing short of an anomaly in the laws of physics. But there the bridge is to assert by its astonishing performances, the truth and easy application of these simple principles, and the economy which it is possible to introduce into fabrics of the kind by their adoption. It only now remains to us to mention that Mr. Remington has abandoned to public service, all interest in this, and in several other useful inventions which he has completed, and to express our hope, that a man who has deserved well of his country, first by his labor in bringing his plans to so grand a result, and then by placing no restriction on their use, will reap in some shape his reward, or at any rate be esteemed an able and bold engineer."

This success led to something more substantial. The inventor was employed by Earl Talbot to erect a bridge 150 feet in length over the river Trent, on his estates in Staffordshire. The "novelty in bridge building" is thus noticed in the *Staffordshire Advertiser* of July 15, 1847:—

Novelty in Bridge Building. "We have lately described some of the wonderful bridges which a recent trip into North Wales had given us an opportunity of inspecting, including the tubular bridge over the Conway, and the Britannia tubular bridge now in course of erection, and designed to carry the Holyhead Railway over the Menai Straits. We have much satisfaction, this week, in bringing under the notice of our readers a work, in our own immediate neighborhood, which, though of much smaller dimensions, is as great a curiosity in its way, and perhaps as vast a triumph of scientific ingenuity and engineering skill as the gigantic structures to which we have alluded. We refer to a wooden bridge which has just been completed over the river Trent, near Ingestre, on an accommodation road of Earl Talbot's, leading from Ingestre to Shirleywich. The architect is Mr. J. R. Remington, a gentleman from Alabama, in the United States of America, of several of whose inventions we have before had occasion to speak.

"This bridge is remarkable for the length of its span, about 150 feet, and for the diminutive dimensions of the timber used in its construction. It will almost appear incredible to our readers when we state that the six stringers, or beams, which support the planks forming the floor of the bridge are but five inches square at each end, and gradually diminish in size, until at the centre they are only two and one-quarter inches, their length being, as already intimated, 150 feet. The stringers are formed of pieces of oak timber, each about 20 or 25 feet long, attached together by the method technically known as 'scarfing.' The abutments consist of oak posts, six inches square, and 15 feet long, 5 feet in the ground, projecting outward at a considerable angle, and firmly clamped together with iron.

"Mr. Remington's own language shall be employed in describing the principle on which the bridge is built. 'The great principle sought to be proved in this bridge (says Mr. R.) is that a beam of timber, of whatever size, shape, or length, lying horizontally and resting at each extremity on abutments, is as strong, and will require as much weight on the top of it to break it as it would take to break the same piece when pulled longitudinally in the direction of the fibre.' We apprehend that Mr. Remington's meaning would be better understood if he had said that the principle consists in the longitudinal power of timber being applied in a *curvilinear* form, by which every portion of the material is brought at once into *play*, and supports an equal share of the strain. Instead of springing from the

tments as an arched, or resting upon them as a horizontal bridge, the stringers y be said to hang or be suspended from the piers, thus bringing the principle of longitudinal bearing into action.

We understand that many practical men to whom the principle was explained ibted in the first instance its applicability to a bridge of this size, but they are v willing to admit its complete success. That success, indeed, is demonated. The bridge is now in use. We have seen several carriages pass over and have ourselves driven across it. There is a vibratory motion when anyng passes along the bridge, but there is scarcely any perceptible deflection; and cannot but express our own conviction of the complete triumph of this novel l most extraordinary system of bridge building.

The stringers curve gracefully upwards from each abutment, and then gradly bend in a curvilinear direction downwards to the centre of the bridge; the est point being twenty-four inches below the level of the abutments. The ves near to the abutments are designed more for beauty than for strength; but understand they are indispensable in faulty foundations, which is the case in present instance. There is a hand-rail on each side of the bridge, attached he floor by trellis work; and as the hand-rail is of considerable strength, and ixed to the abutments in the same mode as the stringers, it adds materially to security and solidity of the bridge.

The main advantage of this description of bridge is its *cheapness*. The cost the structure which we are describing is only about £200; whereas, a bridge ccomplish the same purpose, built on any other plan, would have required an enditure of many thousand pounds. Another advantage is, that such a bridge t be erected in situations where any other wooden bridge would be impracti-le. A third advantage is, that the span may, as we are informed, be extended times as far as any wooden bridge ever yet constructed; and it may be added, t the inventor is of opinion that such bridges will be more durable than those ny other make.

Although many foot bridges have been erected on this principle in America, l one in the Surrey Zoological Gardens, yet this is the first instance, we are rmed, of a bridge of this construction being built for carriages. Earl Talbot ing satisfied himself of the feasibility of the plan, instructed Mr. Remington to ld the bridge; thus affording another proof of that enterprize and zeal for imvement, of which his lordship's estates afford so many conspicuous and sucsful examples. His lordship and family have frequently used the bridge, and much gratified with the success which has attended the experiment. Lord therton has likewise inspected it twice, and has, with a heavily laden carriage, sed over it. On Thursday, a cart with a load weighing two tons passed over ithout occasioning a deflection, we are authentically informed, of the eighth n inch.

When we state, in conclusion, that such has been the expedition used in the ction of the bridge, that six weeks ago the timber of which it is constructed s growing, we think we have proved that 'Novelty in Bridge Building' was an inappropriate title to the present article."

Another triumph of the young inventor, another wave to the tide now flood, at last, was his success in draining a swamp belonging to Earl lbot by several ingenious contrivances, described (not very clearly) in following article, also from an English paper:—

THE DRAINAGE OF TIXALL MEADOWS. "Many of our readers are aware that ongst the great improvements which have been effected by Lord Hatherton on estate at Teddesley, in this county, not the least is in the important branch of ining, which has been so admirably managed that the water drawn from the her portions of the estate is used to irrigate the lower lands, and is also made bly serviceable by being employed to turn a water-wheel, the power thus ned being employed in grinding, threshing, &c. The enemy is by these means nverted *into a friend.* A somewhat similar, though perhaps a more singular

and ingenious experiment has just been tried on the meadows at Tixall, near this town, on the estate of Earl Talbot. These meadows are about 70 acres in extent, and are in the occupation of Mr. Warner and Mr. Scott. They lie so low, and are so level, that their surface has been covered with water of late years for almost nine months out of the twelve. The evil has lately been increasing to such a degree that this great extent of land was rapidly becoming little better than a gigantic bed of rushes and a useless swamp. Engineers of celebrity had been consulted on the subject, but the plans they proposed for draining these meadows were so expensive and so doubtful as to their probable issue, that all idea of adopting them had been abandoned. Some months ago, Mr. Remington, of whose clever inventions we have had occasion repeatedly to speak, inspected the *locus in quo*, as the lawyers call it, and said he would undertake to drain it. The work was commenced about five months since; and a shallow ditch on the north side of the meadows has been converted, by means of an embankment, into a small canal, about a mile in length, and a vast quantity of surface-water is by its means diverted from the meadows, and being carried to a point where the principal drain running down the centre of the land terminates, it is used for the purpose of working a most ingenious engine of Mr. Remington's invention, for pumping the water out of the drain. The engine consists of a circular pan, constructed of sheet iron, four feet four inches in diameter, and ten inches deep. At the bottom of the pan is a throttle-valve, so formed as to close when the water rushes into it; but when the weight of water lowers the pan to a certain point, the valve opens to allow the water to escape. A rod from the centre of the pan is connected by means of pullies, and a chain, with a pump working in the adjoining drain; and the chain beam is so regulated as to form a balance between the pan and the pump. A small bolt at the end of the canal, which we have described, is raised by means of an iron arm attached to the rod of the pan, every time the pan ascends, and the bolt is further gradually elevated by means of two weights attached to a lever, by which simple contrivance, when the bolt is lifted to a short distance, the weight carries it to the full height, and ensures a discharge of water sufficient to lower the pan. There are several minute contrivances connected with this simple but effective machinery, which must be seen to be properly understood and appreciated; such, for instance, as the one which opens the valve of the pan on its descent. In order to meet the variable height of the water below, that instrument is made to float. Indeed, one of the great objects accomplished by this method of applying water power is, that no ordinary amount of back water can interrupt the working of the engine. The pump is also of as simple and ingenious construction as the other part of the apparatus. The main cylinder is thirty-two inches in diameter, and the plunger twenty-seven; and, notwithstanding the fact that the plunger does not come in contact, by packing or otherwise, with the sides of the cylinder, the effect of the customary piston of a pump is produced without loss of water. According to Mr. Remington's calculation, twenty-six gallons of water are raised and discharged by the pump at every stroke. Every one who inspects this beautiful contrivance, must be struck with its admirable adaptation to the purpose intended. It has been at work three days. One of its strongest recommendations is, that it is self-acting, and requires no attention. By means of what we have called the canal, a large quantity of water has been removed from the meadows, which are firm and dry compared with their state ten days ago; and the utmost confidence is expressed by both Mr. Warner and Mr. Scott that, by this clever and comparatively inexpensive contrivance, a complete drainage will be effected."

Art. IV.—COMMERCIAL CITIES AND TOWNS OF THE UNITED STATES.

NUMBER XIII.

NEW ORLEANS: ITS TRADE AND COMMERCE.

NEW ORLEANS, the principal port of entry and the capital of Louisiana, is justly entitled to a high rank among our enumeration of the "Commercial Cities and Towns of the United States." It is often familiarly called the Crescent city, from its form; for though the streets are straight, those which follow the river have two turns at large angles, giving it something of this form. The river opposite to the city is half a mile wide, and from 100 to 150 feet deep, and preserves the same width to near its entrance into the Gulf of Mexico. It is situated 92 miles from the mouth of the Mississippi, and is in latitude 29° 57′ North, longitude 90° 8′ West; 953 miles below the mouth of the Ohio, 1,149 below the mouth of the Missouri, 1,397 south-west of New York, and 1,612 south-west of Boston, &c.

It may be well to introduce in this place, before we proceed to exhibit the statistics of its trade and commerce, a brief sketch of the history of New Orleans, abridged from the most authentic data.

In 1718, Bienville, then governor of Louisiana, selected a spot for the chief settlement of the province, which had hitherto been at Biloxi, and fixed on the present site of New Orleans, and left 50 men to clear the ground, and erect the necessary buildings. In 1719, the Mississippi rose to an extraordinary height; and as the company were not able to erect dykes, the spot was overflowed, and it was for a time abandoned. In 1721, De Pauger completed a survey of the passes of the Mississippi. He found a bar at its mouth consisting of a deposit of mud, 300 feet wide, and twice that in length, having about 11 feet of water. In November, 1722, Delorme removed the principal deposite to New Orleans, pursuant to orders. The next year, Charlevoix reached New Orleans from Canada by the way of the river, and found at New Orleans 100 cabins without much order, a large wooden warehouse, two or three dwelling-houses, a miserable store-house, which had been used as a chapel, a shed being converted into a house of prayer, and a population not to exceed 200. A negro was at this period sold for $126; rice at $3 the barrel; and brandy at $30 the quarter cask. A company of Germans, disappointed by the failure of the financier Law, descended the river to New Orleans, with a view to return to France, but were induced to remain on small allotments of land made to them at what is now called the German coast, and supplied the city with vegetables. Their descendants still cultivate the land on a larger scale. In September of this year a terrible hurricane leveled the church, hospital, and 30 houses, drove three vessels which were in the harbor ashore, destroyed the crops and gardens, and produced a scarcity of provisions, and several of the inhabitants thought of abandoning the colony. In 1727, the Jesuits and Ursuline nuns arrived, and were accommodated on a tract of land in the lowest part of the fauxbourg St. Mary. The nuns removed to a house erected for them in 1730. This property became in time very valuable, and was sold; and the nuns removed to a new convent in 1824, two miles below the city. In 1763, Clement XIII. expelled the Jesuits from the dominions of the kings of France, Spain, and Naples, and they were obliged to leave Louisiana, and

their property was seized and sold for about $180,000. The same property, with its improvements, is now worth $15,000,000. In 1764, British vessels began to visit the Mississippi. They would sail past the city, make fast to a tree opposite the present city of Lafayette, and trade with the citizens. The exports during the last year of its subjection to France was $250,000, and the population of the city was 3,190. The commerce suffered by the restrictions of the Spanish. In 1785, the population of the city, exclusive of the settlements in the vicinity, was 4,980. A more liberal course of the Spanish government revived the trade of New Orleans, and French, British, and American vessels began to visit New Orleans. In 1788, a fire consumed 900 houses. In 1791, the first company of French comedians arrived from Cape Francois, having fled from the massacre at St. Domingo; other emigrants opened academies, the education of youth having been previously in the hands of priests and nuns. In 1792, Baron Carondolet arrived. He divided the city into four wards, and recommended lighting it, and employed watchmen. The revenue of the city did not amount to $7,000, and the lighting it required a tax of $1 12½ cents on every chimney. He erected new fortifications, and had the militia trained. In 1794, the first newspaper was published in Louisiana. In 1795, permission was granted by the king to the citizens of the United States to deposite their merchandise at New Orleans, during a period of ten years. In 1796, the canal Carondolet was completed. In March 21st, 1801, Louisiana was ceded by Spain to the French republic, and in April 30th, 1803, Bonaparte, as first consul, sold it to the United States for about $15,000,000, and it was taken possession of on the 30th of November. The population of the city did not then exceed 8,056, and of the province but 49,473; 42,000 of whom were within the present bounds of Louisiana. The duties of the custom-house, the year preceding the cession, amounted to $117,515, which would have been greater, but for the corruption of the officers. The Roman Catholic religion was the only one publicly allowed. The revenues of the city in 1802 were $19,278. There entered the Mississippi this year 256 vessels, of which 18 were public armed vessels; of American, 48 ships, 63 brigs, 50 schooners, and 9 sloops; of Spanish, 14 ships, 17 brigs, 4 polacres, 64 schooners, and 1 sloop; of French, 1 brig. In 1804, New Orleans was made a port of entry and delivery, and the bayou St. John a port of delivery. A city charter was granted New Orleans in 1805. January 10th, 1812, the first steamboat arrived at the city from Pittsburgh, having descended in 259 hours. In August, a hurricane did great damage to the houses and shipping, which has not been an unfrequent occurrence.

Early in December, 1814, the British approached New Orleans with about 8,000 men by the way of lakes Borgne and Pontchartrain. Their passage into the lake was opposed by a squadron of gun boats, under Lieut. Jones. After a spirited conflict, in which the killed and wounded of the enemy exceeded the whole American force, he was compelled to surrender to superior numbers. December 21st, 4,000 militia arrived from Tennessee. On the 22d, the enemy, having previously landed, took a position near the main channel of the river, eight miles below the city. On the evening of the 23d, General Jackson made a furious attack upon their camp; they were thrown into disorder, but rallied, and General *Jackson* withdrew his troops, and fortified a strong position four miles *below* the city, supported by batteries on the west side of the river.

The fortifications were unsuccessfully assailed on the 28th of December and the 1st of January. In the meantime both armies received reinforcements; and on the 8th of January the British prepared to storm the works. In the night a regiment was transported across the river to storm the works on the western bank. Early in the morning the main body of the British, consisting of 7 or 8,000 men, marched from their camp to assault the American works. Many were killed by grape-shot as they approached. When they came within musket shot, a stream of fire burst forth from the American lines. General Jackson had placed his troops in two lines, where those in the rear loaded for those in front, which caused the fire to be incessant, which, from Kentucky and Tennessee marksmen, must have been deadly. While leading to the walls the regiment which bore the ladders, General Packenham, the chief in command, was killed; General Gibbs, the second in command, was mortally wounded; and General Keene severely. Without officers to direct them, the troops halted, fell back, and soon fled in disorder to the camp. In a little more than an hour 2,000 of the British lay prostrate on the field, while only seven Americans were killed and six wounded; a disproportion unparelleled in the history of warfare. The men on the west side of the river fled before an inferior force, but the events on the east side caused the British to cross the river and retire to their entrenchments. General Lambert, upon whom the command devolved, despairing of success, retired with his troops on board the fleet; and General Jackson, being resolved to hazard nothing, suffered him to retreat unmolested. Immediately after the event, news arrived of peace having been concluded between the United States and Great Britain, which had in fact taken place a short time before the battle, though the news of it did not arrive till after.

In May, 1816, the levee, nine miles above New Orleans, broke through and inundated the back part of the city from three to five feet deep, and destroyed several plantations. The crevasse was finally closed, principally by the exertions of Governor Clairborne, by sinking a vessel in the breach.

The city proper is bounded by Canal, Rampart, and Esplanade-streets, and on the river by the levee, on which it extended about thirteen hundred yards, and back about seven hundred, in the form of a parallelogram. This portion is traversed by twenty-two streets, forming eighty-four principal and fourteen minor squares. The whole extent of the city, including the incorporated fauxbourgs and Lafayette, is not less than five miles on a line with the river, and running on an average of half a mile in width.

The houses are chiefly constructed with bricks, except a few ancient and dilapidated dwellings in the heart of the city, and some new ones in the outskirts. Wooden buildings are not permitted to be built, under present regulations, within what are denominated the fire limits. The modern structures, particularly in the second municipality, are generally three and four stories high, and are embellished with handsome and substantial granite or marble fronts. The public buildings are numerous, and many of them will vie with any of the kind in our sister cities. A particular description of these will be found in the ensuing pages.

The view of New Orleans from the river, in ascending or descending, is beautiful *and imposing*—seen from the dome of the St. Charles Ex-

change, it presents a panorama at once magnificent and surprising. In taking a lounge through the lower part of the city, the stranger finds a difficulty in believing himself to be in an American city. The older buildings are of ancient and foreign construction, and the manners, customs and language are various—the population being composed, in nearly equal proportions, of American, French, Creoles, and Spaniards, together with a large portion of Germans, and a good sprinkling from almost every other nation upon the globe.

The Water-works constantly supply the people with water forced from the Mississippi, by the agency of steam, into a reservoir, whence by pipes it is sent all over the city. This water is wholesome and palatable.

Gas was introduced into New Orleans, through the enterprize of James H. Caldwell, Esq., in 1834; he having lighted his theatre with it several years previous. The dense part of the city is now lighted by it; and the hotels, stores, shops, and many dwelling-houses within reach, have availed themselves of the advantages it offers.

In the summer of 1844, a fire destroyed about seven blocks of buildings between Common and Canal-streets, near the Charity Hospital. The ground has since been occupied with much better buildings, and presents a very improved appearance.

The population of New Orleans, after it was ceded to the United States, increased very rapidly. At the time of the transfer, there were not eight thousand inhabitants.

	Blacks.	Whites.	Total.		Blacks.	Whites.	Total.
In 1810.....	8,001	16,551	24,552	In 1825.....	.....	.....	45,336
1815.....	.....	.....	32,947	1830.....	21,280	28,530	49,826
1820.....	19,737	21,614	41,350	1840.....	.....	.....	102,191

And, at the present period, there are probably one hundred and thirty thousand. During 1844, there were more buildings erected than any previous year—notwithstanding which, tenements are in great demand, and rents continue high. It will not be a matter of surprise, if the number of inhabitants at the next census, 1850, should be over 160,000.

During the business season, which continues from the first of November to July, the levee, for an extent of five miles, is crowded with vessels of all sizes, but more especially ships, from every part of the world—with hundreds of immense floating castles and palaces, called steamboats, and barges and flat boats innumerable. No place can present a more busy, bustling scene. The loading and unloading of vessels and steamboats—the transportation, by some three thousand drays, of cotton, sugar, tobacco, and the various and extensive produce of the great West, strikes the stranger with wonder and admiration. The levee and piers that range along the whole length of the city, extending back on an average of some two hundred feet, are continually covered with moving merchandise. This was once a pleasant promenade, where the citizen enjoyed his delightful morning and evening walk; but now there is scarcely room, amid hogsheads, bales, and boxes, for the business man to crowd along, without a sharp look out for his personal safety.

The position of New Orleans, as a vast commercial emporium, is unrivalled, as will be seen by a single glance at the map of the United States. As the depot of the West, and the half-way house of foreign trade, it is almost impossible to anticipate its future magnitude.

Take a view, for instance, of the immense regions known under the

ame of the Mississippi valley. Its boundaries on the west are the Rocky Mountains and Mexico; on the south, the Gulf of Mexico; on the east, he Alleghany Mountains; and on the north, the lakes and the British ossessions. It contains nearly as many square miles, and more tillable round, than all continental Europe, and, if peopled as densely as England, would sustain a population of five hundred millions—more than half f the present inhabitants of the earth. Its surface is generally cultivable, nd its soil rich, with a climate varying to suit all products, for home consumption or a foreign market. The Mississippi is navigable twenty-one undred miles—passing a small portage, three thousand may be achieved. t embraces the productions of many climates, and a mining country bounding in coal, lead, iron and copper ore, all found in veins of wonderful richness. The Missouri stretches thirty-nine hundred miles to the reat Falls, among the Flat Foot Indians, and five thousand from New rleans. The Yellow Stone, navigable for eleven hundred miles, the latte for sixteen hundred, and the Kanzas for twelve hundred, are only ributaries to the latter river. The Ohio is two thousand miles to Pittsurgh, receiving into her bosom from numerous streams the products of ew York, Pennsylvania, Ohio, Kentucky, Western Virginia, Tennessee, ndiana and Illinois. The Arkansas, Big Black, Yazoo, Red River, and any others, all pouring their wealth into the main artery, the Mississippi, pon whose mighty current it floats down to the grand reservoir, New rleans.

The Mississippi valley contained over eight millions of inhabitants in 840, having gained eighty per cent during the last ten years. The resent number cannot be less than ten millions.

The United States Branch Mint is situated on what was once called ackson Square, being nearly the former site of Fort St. Charles. It s an edifice of the Ionic order, of brick plastered to imitate granite, aving a centre building projecting, with two wings; is strongly built, rith very thick walls, and well finished. Our limits will not permit us to o into a detailed description of its interior arrangements; which, however, may be generally spoken of as such as not to discredit the distinguished engineer who planned them. The total length of the edifice is 82 feet, and the depth about 108—the wings being 29 by 81, and the hole three stories in height. It was begun in September, 1835; and he building was perfectly completed at a cost of $182,000. The machinery is elegant and highly finished, and when in operation, proves an nteresting sight to visitors; which, from the gentlemanly urbanity of the fficers of the establishment, may be easily enjoyed. The square is surounded by a neat iron railing on a granite basement.

Poydras-street Market is designed for the accommodation of the inabitants in the rear portion of the second municipality. It covers a pace of ground in Poydras-street forty-two feet wide by four hundred nd two long—extending from near Baronne to Circus-street. It was uilt in 1837, and cost $40,000.

The Vegetable Market. The ground plan of this building is irregular, aving been constructed at different periods. It approaches the Roman oric order—is supported by brick columns plastered, and covered with wooden frame roof tiled. It fronts on Old Levee, St. Philip and Ursuline-streets, and the river. The design was by J. Pilié, who superintended the work. It was completed in 1830, at an expense of $25,000.

The Meat Market, built in the rusticated Doric order, was completed in 1813, after the designs of J. Pierrus, city surveyor. The building is of brick plastered, with a wooden frame roof, covered with slate. It is situated on the Levee, and extends from St. Ann to Main-streets; and from its favorable location, and neat simplicity of architecture, is a striking object to those who approach the city by water. It cost about $30,000.

St. Mary's Market. This building fronts on Tchoupitoulas-street, and runs to New Levee, a distance of 456 feet by a width of 42 feet. It was completed in 1835, in the rusticated Doric order, at a cost of about $48,000. In the vicinity, on the first named street, is a vegetable market—a very neat edifice.

MANUFACTURES in New Orleans have, until recently, been but little known. There are now, however, several actively employed and well patronized branches of the manufacturing business; which, if not calculated to compete with those in other markets, answer a very good purpose for its own.

The Iron Foundry of Messrs. Leeds & Co. produces every variety of machinery that steamboats and manufactories require for extensive operations. It has been established many years, at the corner of Foucher and Delord streets, occupies nearly a whole square, and is on as extensive a scale as any in the country. The business-like and prompt system practiced by the conductors, is known to all who require their aid upon the whole line of the Mississippi and its tributaries.

Steam Planing Mill upon Carondolet Walk, has been in successful operation over four years. Lumber is landed upon Carondolet Canal, which passes in front of the building.

Steam Saw Mills. Of these there are two; one located in the third municipality, the other five miles below the city, and both upon the banks of the river. They can furnish lumber of almost any description in abundance.

Rope Walks. There are several of these in different parts of the city, where cordage may be manufactured to any extent demanded by the business of the place. Besides these, there are several flour mills, a paper mill, sugar refinery, cotton factories, &c., all in successful operation.

THE COTTON PRESSES. This is the place, of all others, for these extensive buildings, which generally occupy a square, and sometimes more. They are numerous and extensive establishments. A brief description of two of the most prominent will serve for the whole, as they very much resemble each other in their construction.

The Levee Cotton Press, erected by a company under that name, was completed in 1832, at a cost of $500,000. No architectural effect was aimed at in the façade, which is, however, neat and plain. This establishment can press about 200,000 bales per annum.

The Orleans Cotton Press. This vast establishment fronts on the Mississippi, running back on Roffignac and New Levee-streets. The ground occupied is 632 by 308 feet, and is nearly covered by the buildings. The whole was built according to designs made by Charles F. Zimpel, begun in 1833, and completed in 1835, at a cost, including the site, of $753,556. The front on the river, although having no pretensions to architectural effect, is still, from its location and extent, quite impressive. This press can *store* 25,000 bales of cotton, and compresses, on an average, 150,000 *bales per* annum; but its capacity is much greater.

BANKS.—*Louisiana State Bank.* This building was erected in 1822, at a cost, including the ground, of $55,000. The plan was from Latrobe, and Benjamin Fox the architect. It stands on the corner of Royal and Bienville-streets, and presents rather a plain but neat external appearance. It is most substantially built; the lower story is heavily arched, and the banking apartments are completely fire-proof. Capital, $2,000,000.

The Mechanics' and Traders' Bank is situated on Canal-street, occupying only an ordinary house, compared to some others, and requires no particular description. Capital, $2,000,000.

The City Bank is a building of the Ionic order, situated in Camp, near Canal-street, and designed by W. L. Atkinson, architect. Its construction was commenced in 1837, and finished in 1838, under the superintendence of J. Gallier, at a cost of about $50,000. The banking room is admired for its elegant simplicity. Capital, $2,000,000.

The Gas Bank. This building, in St. Charles-street, between Canal and Common-streets, is so closely squeezed in among others, that it has little opportunity to show off the beauty it possesses. It was erected in 1839, under the superintendence of Sidel & Stewart, at an expense of about $25,000, ground $25,000, making $50,000, and is every way well calculated for a banking house. The original capital was $4,000,000, but it was reduced to $180,000, and by request of the stockholders, the banking privileges have been withdrawn by an act of the Legislature of 1845.

The Canal Bank has its entrance in the centre of the front on Magazine-street, of a substantial granite building which stands on that and the corner of Gravier-street. That portion of the edifice is very tastefully arranged after the designs of Dakin, the architect. It was erected in 1845. The residue of the structure is used for stores. Capital, $4,000,000.

The Bank of Louisiana is a fine Ionic building at the south-west corner of Royal and Conti-streets, surrounded by a handsome court. The whole edifice is well arranged; the banking room in particular is admired for its good architectural effect, being sixty feet square, and of a proportionate height, with a fine gallery above. It was commenced by Bickle, Hamlet, & Fox, builders, in 1826, and finished the following year, at a cost of $80,000. Capital, $4,000,000.

Banks' Arcade occupies the front of a square on Magazine-street, between Gravier and Natchez-streets, having a main entrance from each of those last named, to the Arcade, which divides the building through the whole length—being three stories high, and covered with glass, to exclude rain and admit the light. In the lower and second stories are offices of almost all descriptions; and the third is appropriated mostly to sleeping-rooms.

The bar-room, opening on Magazine-street, is 100 by 60 feet, and 35 in height. It is handsomely embellished, has a gallery surrounding the upper story, and is a popular place for public meetings. It will accommodate 5,000 people on such occasions. This building stands in the centre of business, and, consequently, is a place of great resort for merchants and others. Erected by Thomas Banks in 1833, Charles Zimpel, architect.

City Exchange. This magnificent edifice, which is one of the greatest ornaments of the city, fronts on three streets—about 300 feet on St. Louis,

and 120 each on Royal and Chartres-street—the building being intended by the projectors to combine the convenience of a city exchange, hotel, bank, large ball rooms, and private stores.

The principal façade, on St. Louis-street, may be generally described as being composed of the Tuscan and Doric orders. The main entrance is formed by six columns of the composite Doric order. Through this portico, access is had to the vestibule of the Exchange, a handsome, though simple hall, 127 by 40 feet. This room is appropriated to general business, and constantly open during waking hours. You pass through this into one of the most beautiful rotundas in America, which is devoted exclusively to business, and is open from noon to three o'clock P. M. This fine room is surrounded by arcades and galleries, always open to the public, (Sundays excepted,) and its general appearance cannot fail to impress upon the mind a most favorable idea of its grandeur and beauty. The dome is most tastefully laid off in compartments, within which the magic pencils of Canova and Pinoli have portrayed allegorical scenes and the busts of eminent Americans, in rich fresco; a style of painting comparatively new in the United States. The floors of the gallery which engird the rotunda, and the winding stairs leading to them, are of iron.

By a side entrance on St. Louis-street, access is obtained to the second story; the front of which, on this street, is occupied by a suit of ball-rooms and their dependencies. The great ball-room is magnificent in its size and decorations. The building also has a capacious entrance on Royal-street, as a hotel that can accommodate 200 persons. At the corner of Chartres-street are the public baths. In the spring of 1840 this building was nearly burnt down, but, in less than two years, it was completely restored to its original splendor.

The Commercial Exchange. This edifice is upon the south-west corner of St. Charles and Perdido-streets, fronting 103 feet upon the former, and running 100 upon the latter. The main part of the building is constructed of brick and stuccoed; the upper portion is purely Corinthian, the lower entirely Tuscan. The principal entrance, on St. Charles-street, is by a portico supported by two Ionic pillars, and the same number of pilastres, composed of granite. The vestibule is eleven feet deep, which admits visitors by three separate doors into the exchange saloon, the most spacious apartment of the kind in the United States; it being 70 by 100 feet, and 27 to the ceiling, which is supported by twelve well arranged and substantial pillars. At the rear of this public room are two others, intended for the accommodation of auctioneers, leaving only sufficient space on the left for the necessary offices and access to the second floor.

The Merchants' Exchange, fronting on Royal-street and Exchange Place, was erected by a joint stock company in 1835–6, from the designs and under the superintendence of Mr. Dakin, architect. Both fronts are of marble, in a plain and bold style. The cost of the erection was $100,000.

The Merchants' Reading Room—entrance from Royal-street and Exchange Place. This reading room occupied a spacious apartment in the second story of the Merchants' Exchange, and is under the patronage and control of the company interested in that building. It is generally supplied with most of the newspapers of the country, and has received a patronage quite equal to the extent of its accommodations.

For several of the preceding paragraphs, we are indebted to a little

) published in 1845 by B. H. Norman, Esq., entitled "Norman's Orleans and Environs," a work embracing in a small compass a historical sketch of the territory and State of Louisiana and the city w Orleans, with other matters of general as well as local interest. following table, made up with great care by the editors of the New ıs Price Current, will give a pretty accurate idea of the extent of ternal trade of that city. It shows the quantity and value of the ɔal productions of the interior received at New Orleans during the ıding on the 31st of August, 1848, with their estimated average tal value.

TY AND VALUE OF PRODUCE RECEIVED AT NEW ORLEANS FROM THE INTERIOR IN 1847–8.

Articles.	Amount.	Average.	Value.
.....bbls.	39,518	$3 00	$118,554
assorted.....hhds. and casks	28,909	32 00	925,088
assorted.....boxes	16,210	20 00	324,200
hams.....hhds. and tcs.	18,539	45 00	834,255
in bulk.....lbs.	381,140	4	15,245
g.....p'eces	77,682	13 00	1,009,866
pe.....coils	74,325	10 00	743,250
.....bbls.	20,485	2 50	51,212
.....kegs and fir.	45,213	5 00	226,065
.....bbls.	1,156	20 00	23,120
ıx.....	698	40 00	27,920
.....	35,598	8 00	284,784
.....tcs.	14,662	14 00	205,268
ried.....lbs.	56,100	6	3,366
robes.....packs	14	65 00	910
.....bales	1,213,805	29 00	35,200,345
ieal..... bbls.	47,543	2 00	95,086
ı ear.....	509,583	60	305,749
helled.....sacks	1,083.465	1 10	1,192,009
.....boxes	52,362	3 00	157,086
s.....	16,750	4 00	67,000
.....bbls.	344	3 00	1,032
vestern.....	320,000	60	192,000
ıpples and peaches.....	1,585	2 50	3,962
rs.....bags	2,594	25 00	64,800
ıd.....tcs.	4,393	9 00	39,537
.....bbls.	706,958	5 00	3,534,790
.....hhds. bund. and boxes	410	.....	650,000
.....bales	21,584	19 00	410,096
.....	47,662	1 25	59,575
.....bales	61,934	2 75	170,317
ig.....tons	701	30 00	21,030
.....hhds.	459	60 00	27,540
.....bbls. and tcs.	216,031	17 00	3,672,527
.....kegs	303,661	3 00	910,983
r.....bundles	6,316	20 00	126,320
western.....bbls.	14,920	1 00	14,920
.....pigs	606,966	2 80	1,699,504
ar.....kegs and boxes	787	16 00	12,292
es (estimated crop)..... galls.	12,000,000	16	1,920,000
.....bbls. and sacks	467,219	75	350,415
.....bbls.	7,960	2 00	15,920
nseed.....	2,327	20 00	46,540
stor.....	1,199	25 00	29,975
rd.....	5,401	20 00	108,020
brandy.....	4	15 00	60
s.....	151,861	2 00	303,782
.....	356,480	8 50	3,030,080
.....hhds.	14,201	35 00	794,035

QUANTITY AND VALUE OF PRODUCE RECEIVED AT NEW ORLEANS—CONTINUED.

Articles.	Amount.	Average.	Value.
Pork, in bulk.....lbs.	13,564,430	3	$406,932
Porter and ale.....bbls	3,492	7 00	24,444
Packing yarn.....reels	3,333	7 00	23,331
Skins, Deer.....packs	1,361	20 00	27,220
Skins, Bear.....	22	15 00	330
Shot.....kegs	5,258	18 00	94,644
Soap.....boxes	5,580	2 50	13,950
Staves.....M.	2,000	40 00	80,000
Sugar (estimated crop).....hhds.	240,000	40 00	9,600,000
Spanish moss.....bales	3,406	4 00	13,624
Tallow.....bbls.	4,357	18 00	78,426
Tobacco, leaf.....hhds.	47,882	55 00	2,633,510
Tobacco, strips.....	8,000	90 00	720,000
Tobacco, chewing.....kegs and boxes	6,390	12 00	76,680
Tobacco.....bales	118	3 00	354
Twine.....bundles and boxes	2,132	11 00	23,452
Vinegar.....bbls.	1,199	4 00	4,796
Whiskey.....bbls.	135,333	7 00	947,331
Window glass.....boxes	4,260	4 00	17,040
Wheat.....bbls. and sacks	149,181	1 80	269,658
Other various articles, estimated at.....			5,000,000
Total value.....			$79,779,151

It will be seen that the above table gives the quantities and value of the different articles of produce received at New Orleans from the interior for the year 1847–8. In the following table we give the quantities, omitting that year, for the six preceding years:—

IMPORTS INTO NEW ORLEANS, FROM THE INTERIOR, FOR SIX YEARS, FROM THE 1ST SEPTEMBER TO THE 31ST AUGUST, IN EACH YEAR.

Articles.	1846–7.	1845–6.	1844–5.	1843–4.	1842–3.	1841–2.
Apples.....bbls.	39,612	26,775	26,515	43,969	67,803	26,443
Bacon, ass'd. casks, &c.	36,932	25,213	12,892	19,563	16,568	13,505
Bacon hams.....hhds.	14,518	12,092	8,358	19,070	13,588	9,220
Bacon in bulk.....lbs.	425,163	492,700	350,000	1,203,821	1,453,798	1,288,100
Bagging.....pieces	60,982	96,601	111,324	100,216	89,721	60,307
Bale rope.....coils	56,201	56,678	67,600	83,684	80,932	63,307
Beans.....bbls.	24,536	16,585	7,006	7,619	8,878	10,993
Butter.....kegs	51,384	44,172	30,319	18,831	18,530	11,791
Butter.....bbls.	872	1,494	396	500	894	284
Beeswax.....	1,109	1,200	1,464	1,911	985	343
Beeswax.....lbs.	3,100	4,920	.....	510	2,677	3,300
Beef.....bbls. and tcs.	53,968	62,231	32,674	49,363	17,549	17,455
Beef, dried.....lbs.	49,000	98,200	58,200	55,610	51,400	60,812
Buffalo robes.....packs	55	1,031	1,915	5,445	5,135	3,122
Cotton—						
Lou. and Miss..bales	453,842	765,315	688,244	627,769	824,045	583,398
Lake.....	4,356	14,276	19,533	13,234	14,280	8,967
N. Ala. and Tenn...	211,502	222,677	198,246	169,334	191,410	118,629
Arkansas.....	35,279	34,876	23,103	21,835	30,511	16,734
Mobile.....	16,379	6,356	12,123	47,596	10,687	4,565
Florida.....	16,966	5,884	12,830	12,916	3,381	2,831
Texas.....	2,345	4,249	25,159	18,170	15,328	5,101
Corn meal.....bbls.	88,159	3,905	7,917	3,769	5,415	6,022
Corn in ears.....	619,756	358,573	139,686	165,354	255,058	240,675
Corn, shelled.....sacks	2,386,510	1,166,120	390,964	360,052	427,552	338,709
Cheese.....boxes	57,429	57,392	39,091	12,583	3,502	2,710
Candles.....	8,496	10,461	5,170	3,913	1,201	3,593
Cider.....bbls.	477	135	385	1,419	1,026	1,139

IMPORTS INTO NEW ORLEANS FROM THE INTERIOR—CONTINUED.

ticles.	1846–7.	1845–6.	1844–5.	1843–4.	1842–3.	1841–2.
tern.....bbls.	356,500	262,800	281,000	227,788	255,568	140,582
ches.....	3,009	137	474	1,112	718	863
les.....	5,761	930	1,758	889	958	1,115
.....tcs.	962	823	2,181	4,273	13,480	863
.....bbls.	1,617,675	837,985	533,312	502,507	521,175	439,688
.....boxes	75	28	118	43	37	45
.....bundles	253	609	581	496	326	1,792
.....bags	3,498	4,607	5,403	4,568	1,484	1,737
.....bales	60,238	30,980	46,274	38,062	14,873	1,211
.....	98,342	112,913	117,863	76,490	45,957	26,169
.....	9,600	700	8,300	3,870	1,700	700
.....bales	95,231	71,270	37,296	35,132	28,059	20,166
.....tons	1,151	1,083	207	100	211	322
.....hhds.	143	45	167	212	1,433	74
.....bbls.	117,077	107,639	60,078	119,717	104,540	18,207
.....kegs	275,076	334,969	245,414	373,341	307,871	366,694
stern.....bbls.	5,994	8,387	6,233	3,767	1,159	830
.....pigs	650,129	785,394	732,125	639,269	571,949	472,556
.....kegs	1,291	1,431	788	851	701	1,084
ite	11,686	7,853	888	30	50	592
.....bbls.	91,710	132,363	105,086	64,852	66,183	69,104
bls. and sacks	588,337	269,386	144,262	130,432	120,430	63,281
.....bbls.	7,185	6,979	7,499	6,443	4,614	3,338
ed.....	3,637	1,135	1,356	2,260	1,356	305
r.....	1,439	2,379	3,385	2,757	4,976	3,666
.....	2,573	2,606	2,413	2,647	1,818	.....
ndy.....bbls.	72	54	46	49	72	267
kegs and bbls.	648	1,316	218	1,154	445	140
.....bbls.	142,888	107,058	53,779	56,587	48,060	26,201
.....bbls.	302,170	369,601	216,960	412,928	204,643	244,442
.....hhds.	9,452	9,988	6,741	8,800	2,371	946
ulk.....lbs.	8,450,700	9,740,752	4,079,600	7,792,000	6,814,750	4,051,800
l ale.....bbls.	1,363	231	86	604	1,050	514
arn.....reels	2,193	1,180	1,104	1,164	1,465	2,099
r .....packs	1,784	4,364	2,729	1,939	1,496	3,219
.....kegs	3,992	3,103	4,105	4,714	1,588	3,416
.....hhds.	82,011	93,109	93,288	51,816	65,036	50,920
.....boxes	4,361	3,633	6,076	7,399	2,627	1,932
.....	147,000	13,000	144,000	361,561	147,000	114,000
.....	2,000,000	5,679,000	2,500,000	1,362,678	1,165,400	425,000
.....bbls.	6,658	8,256	7,828	7,323	6,995	5,071
leaf.....hhds.	55,588	72,896	71,493	82,435	92,509	67,555
chew'g..kegs	3,930	3,040	5,309	7,695	4,902	3,618
.....bales	1,001	1,105	3,799	4,771	3,008	3,298
.....bundles	1,285	734	1,951	2,099	1,903	1,175
.....bbls.	126,553	117,104	97,651	86,947	83,597	63,345
glass....boxes	3,805	2,831	3,071	2,066	2,342	2,761
bls. and sacks	833,649	403,786	64,759	86,014	118,248	134,886

sage from the annual remarks of the editors of the Price Current chants' Transcript will furnish the best illustration we can give regoing table:—

records show an immense falling off in the operations in the leading ar- ler this head during the past year, as compared with the season ending eptember last. It will of course be remembered by all that a famine in ad produced an extraordinary demand for breadstuffs, and the consequent in prices brought forth from our well-filled granaries not only the abun- luct of the then current year, but also the hoarded surplus of previous

It was thus that our receipts here, as well as at the other shipping ports untry, *suddenly* rose to double those of the year immediately preceding.

and to an amount many fold greater than those of any previous year. The very thorough manner in which the West gave up her supplies in 1846–7, and the comparatively limited foreign demand during the past season, have carried back our receipts of breadstuffs to *less than one-half* what they were last year. Thus our arrivals of flour are 706,958 barrels, against 1,617,675 barrels last year; of Indian corn equal to 3,600,000 bushels, against 7,065,000 bushels last year; of wheat equal to 300,000 bushels, against 1,670,000 last year; of corn meal 47,543 barrels, against 88,159 barrels last year. The exports show a corresponding reduction. The total exports of flour amount to 472,519 barrels, against 1,319,506 barrels last year. Of this quantity 15,416 barrels have been sent to Great Britain and Ireland, 88,676 to the West Indies, &c., and the remainder to coastwise ports. Of Indian corn the total exports are equal to 3,059,000 bushels, against 6,303,000 bushels last year. Of this quantity 1,360,000 bushels have been shipped to Great Britain and Ireland, 173,000 to the West Indies, &c., and the remainder to coastwise ports. Of wheat there have been exported to foreign ports barely 35,000 bushels, nearly all of which was to Great Britain; the bulk of the receipts being shipped to the North, and a portion consumed in our city mills."

The leading exports of New Orleans are cotton, tobacco, sugar, molasses, flour, pork, bacon, lard, &c. The following tables show the extent of the trade in these and other articles of export from that port for a series of years:—

EXPORTS OF COTTON FROM NEW ORLEANS FOR SIX YEARS.

Whither exported.	1847–8.	1846–7.	1845–6.	1844–5.	1843–4.	1842–3.
	Bales.	*Bales.*	*Bales.*	*Bales.*	*Bales.*	*Bales.*
Liverpool	619,817	367,810	521,953	529,675	488,817	624,681
London	.....	48	159	2,025	518	61
Glasgow and Greenock	27,996	10,598	17,893	36,213	21,265	35,831
Cowes, Falmouth, &c.	6,270	6,102	8,134	17,975	14,893	15,939
Cork, Belfast, &c.	.....	810	14,181	.....	2,182	2,986
Havre	123,856	90,103	146,153	112,995	107,973	159,655
Bordeaux	3,178	330	2,315	2,314	1,418	2,861
Marseilles	8,659	3,323	6,806	7,857	7,462	9,982
Nantz, Cette, & Rouen	5,275	1,963	4,254	1,854	3,127	8,374
Amsterdam	1,831	.....	2,019	1,253	1,360	2,930
Rotterdam and Ghent.	304	595	53	2,355	512	2,173
Bremen	8,716	4,369	3,419	9,211	2,770	13,309
Antwerp, &c.	14,170	2,912	7,838	7,196	8,499	17,620
Hamburgh	7,091	7,466	3,585	9,123	3,156	13,664
Gottenburgh	4,887	4,376	3,877	1,630	402	114
Spain and Gibraltar	32,565	17,705	1,679	821	.....	491
Havana, Mexico, &c.	25,468	9,376	29,800	62,083	33,151	21,177
Genoa, Trieste, &c.	45,228	30,542	52,607	27,201	19,704	17,682
China	1,490	.....	.....	2,353	.....	4,300
Other foreign ports	13,057	6,579	8,050	2,267	1,208	1,345
New York	67,578	55,187	74,757	52,880	82,814	48,406
Boston	143,989	75,546	111,666	75,357	72,400	73,991
Providence, R. I.	1,566	470	5,783	78	211	674
Philadelphia	16,213	13,582	13,690	6,784	6,919	3,253
Baltimore	12,328	7,288	5,507	3,640	4,698	3,375
Portsmouth	5,733	3,491	2,769	1,053	4,136	.....
Other coastwise ports.	3,132	1,437	910	2,423	3,280	3,000
Western States	1,500	2,500	5,000	6,000	2,500	2,000
Total	1,201,897	724,508	1,054,857	984,616	895,375	1,068,870

The recapitulation of the above statement, which follows, shows the aggregate quantity of cotton shipped to the leading commercial nations as well as that sent to different ports in the United States, and designated as "coastwise."

RECAPITULATION.

	Bales.	*Bales.*	*Bales.*	*Bales.*	*Bales.*	*Bales.*
in.....	654,083	385,368	562,320	585,888	527,675	679,438
.....	140,968	95,719	159,528	125,020	119,980	180,875
urope.....	50,056	26,297	28,841	33,035	17,907	50,882
e and China	104,751	57,623	84,086	92,458	52,855	43,543
.....	252,039	159,501	220,082	148,215	176,958	134,132
.....	1,201,897	724,508	1,054,857	984,616	895,375	1,088,870

re a similar table of the exports of tobacco for the same years :—

EXPORTS OF TOBACCO FROM NEW ORLEANS FOR SIX YEARS.

exported.	1847–8.	1846–7.	1845–6.	1844–5.	1843–4.	1842–3.
	Hhds.	*Hhds.*	*Hhds.*	*Hhds.*	*Hhds.*	*Hhds.*
.....	8,706	3,374	8,976	4,947	8,808	6,788
.....	10,008	5,173	12,888	6,475	8,291	9,851
id Greenock.....	.....	.....	.....	.....	.....	.....
mouth, &c.....	1,153	1,148	2,641	1,131	5,424	10,798
ist, &c.....	.....	.....	.....	.....	.....	.....
.....	2,201	1,159	2,215	3,514	4,846	4,648
.....	128	242	1,067	1,565	1,156	2,332
.....	2,625	2,096	1,006	3,934	5,102	4,665
te, and Rouen.	.....	.....	.....	.....	.....	.....
.....	.....	.....	451	50	3,775	2,770
and Ghent.....	75	568	1,104	1,014	917	2,933
.....	5,252	4,446	6,328	12,012	9,602	7,888
ze.....	3,371	1,652	4,294	3,862	2,178	5,657
.....	239	403	181	786	2,303	1,477
h.....	945	949	943	909	734	963
Gibraltar.....	7,692	11,795	9,843	6,749	10,681	4,496
exico, &c.....	617	.....	.....	903	1,601	1,063
este, &c.....	3,388	5,046	2,375	3,001	1,556	1,760
.....	.....	.....	.....	.....	.....	.....
gn ports.....	975	1,008	298	794	1,177	217
.....	9,573	5,458	4,848	6,936	6,960	10,533
.....	1,619	2,664	913	4,938	2,585	3,650
, R. I.....	.....	.....	.....	.....	.....	.....
a.....	1,369	2,779	1,030	2,536	1,286	2,845
.....	200	301	427	478	1,167	2,433
.....	.....	.....	.....	.....	.....	.....
wise ports.....	228	115	217	2,145	1,100	2,194
ates.....	.....	.....	.....	.....	.....	.....
.....	60,364	50,376	62,045	68,679	81,249	89,891

RECAPITULATION.

in.....	19,867	9,695	24,505	12,553	22,523	27,437
.....	4,954	3,497	4,288	9,013	11,104	11,645
Europe.....	10,475	8,018	13,301	19,051	20,175	21,618
urope and China	12,079	17,849	12,516	11,029	14,349	7,536
.....	12,989	11,317	7,435	17,033	13,098	21,655
.....	60,364	50,376	62,045	68,679	81,249	89,891

llowing table exhibits the comparative arrivals, exports, and cotton and tobacco at New Orleans for the last ten years, from September in each year to the 31st of August :—

	COTTON.			TOBACCO.		
	Arrivals. *Bales.*	Exports. *Bales.*	Stocks. *Bales.*	Arrivals. *Hhds.*	Exports. *Hhds.*	Stocks. *Hhds.*
.....	1,213,805	1,201,897	37,401	55,882	60,364	14,854
.....	740,669	724,508	23,493	55,588	50,376	20,336
.....	*1,053,633*	1,054,857	6,332	72,896	62,045	17,994
.....	*979,238*	984,616	7,556	71,493	68,679	7,67[illegible]

1843–4	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1844–5	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1845–6	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1846–7	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1847–8	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1848–9	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

EXPORTS OF SUGAR FROM NEW ORLEANS FOR THREE YEARS, UP THE RIVER EXCEPTED, FROM 1ST SEPTEMBER TO 31ST AUGUST.

Whither exported.	1847–8. Hhds.	Bbls.	1846–7. Hhds.	Bbls.	1845–6. Hhds.	Bbls.
New York	[illegible]	2,600	16,754	502	33,[illegible]	2,46[illegible]
Philadelphia	[illegible]	1,5[illegible]	11,533	653	21,[illegible]	2,62[illegible]
Charleston, S. C.	3,355	539	3,147	647	3,412	1,19[illegible]
Savannah	906	.....	1,352	58	1,892	6
Providence and Bristol, R. I.	.....	.....	.....	.....	.....	.....
Boston	3,674	949	696	43	3,[illegible]	1,[illegible]
Baltimore	11,149	3,[illegible]	5,961	395	9,143	1,62[illegible]
Norfolk, Richmond and Petersburgh, Va.	6,[illegible]	567	4,[illegible]	966	3,997	1,[illegible]
Alexandria, D. C.	230	.....	156	.....	175	.....
Mobile	5,310	1,604	3,[illegible]	1,03[illegible]	5,[illegible]	1,[illegible]
Apalachicola and Pensacola	1,[illegible]	4[illegible]	1,415	473	1,967	15[illegible]
Other ports	171	273	371	76	533	[illegible]
Total	69,192	11,942	50,113	5,451	83,298	11,[illegible]

EXPORTS OF MOLASSES FROM NEW ORLEANS FOR THREE YEARS, UP THE RIVER EXCEPTED, FROM 1ST SEPTEMBER TO 31ST AUGUST.

Whither exported.	1847–8. Hhds.	Bbls.	1846–7. Hhds.	Bbls.	1845–6. Hhds.	Bbls.
New York	5,747	31,225	2,842	15,861	3,002	17,55[illegible]
Philadelphia	117	10,571	60	4,512	580	13,95[illegible]
Charleston, S. C.	.....	6,660	.....	3,238	2	6,38[illegible]
Savannah	118	2,334	.....	1,752	.....	2,21[illegible]
Providence and Bristol, R. I.	1,143	602	.....	.....	579	[illegible]
Boston	1,177	5,067	22	413	318	1,48[illegible]
Baltimore	1,522	12,002	337	3,348	185	5,19[illegible]
Norfolk, Richmond and Petersburgh, Va.	.....	7,121	252	3,225	27	3,76[illegible]
Alexandria, D. C.	.....	112	.....	511	.....	[illegible]
Mobile	.....	9,645	.....	6,497	10	13,46[illegible]
Apalachicola and Pensacola	.....	3,984	.....	2,565	.....	2,03[illegible]
Other ports	2,142	1,015	540	286	.....	67[illegible]
Total	11,866	90,638	4,053	42,208	4,703	67,21[illegible]

The exports of flour, pork, bacon, lard, beef, lead, whiskey, and corn for the three years, 1845 to 1848, are given in the following table :—

EXPORTS OF FLOUR, PORK, BACON, LARD, BEEF, LEAD, WHISKEY, AND CORN FOR THE THREE YEARS FROM 1ST SEPTEMBER TO 31ST AUGUST.

1847–8.

Ports.	Flour. Bbls.	Pork. Bbls.	Bacon. Hhds.	Lard. Kegs.	Beef. Bbls.	Lead. Pigs.	Whiskey. Bbls.	Corn. Bushs.
New York	80,940	103,885	10,542	299,871	6,662	358,989	9,785	262,333
Boston	210,545	104,290	5,655	391,690	8,523	144,181	687	268,501
Philadelphia	26,452	15,920	5,482	59,998	575	79,438	4,226	6,967
Baltimore	50	31,439	6,028	74,947	1,528	10,431	5,364	.....
Charleston	6,235	2,328	4,218	9,777	311	35	12,419	6,937
Oth. coastw. pts.	39,635	13,241	11,865	13,203	2,725	.....	37,977	59,007
Cuba	14,038	2,134	918	132,407	427	.....	.....	59,486
Oth. foreign pts.	94,625	45,196	1,346	413,603	20,630	1,755	562	560,630
Total	472,519	318,363	46,054	1,395,496	41,381	594,829	71,020	1,369,861

1846–7.

Ports.	Flour. *Bbls.*	Pork. *Bbls.*	Bacon. *Hhds.*	Lard. *Kegs.*	Beef. *Bbls.*	Lead. *Pigs.*	Whiskey. *Bbls.*	Corn. *Sacks.*
New York.....	63,877	77,828	3,480	209,945	9,167	339,560	8,210	107,890
Boston.....	96,507	76,755	2,379	165,513	9,053	123,917	1,162	139,678
Philadelphia	13,296	5,247	852	53,377	564	135,489	4,856	15,324
Baltimore	3,638	17,167	1,159	23,251	556	9,962	7,103	3,253
Charleston.....	37,720	1,004	2,874	5,362	150	465	8,180	800
Oth. coastw. pts.	8,381	11,033	11,092	12,813	2,943	1,000	33,005	43,842
Cuba.....	43,051	1,092	1,015	144,002	467	149	.....	133,798
Oth. foreign pts.	1,053,037	40,394	3,053	293,714	29,096	13,716	743	2,076,228
Total.....	1,319,506	230,520	25,904	907,977	51,996	624,257	63,259	2,520,813

1845–6.

Ports.	Flour. *Bbls.*	Pork. *Bbls.*	Bacon. *Hhds.*	Lard. *Kegs.*	Beef. *Bbls.*	Lead. *Pigs.*	Whiskey. *Bbls.*	Corn. *Sacks.*
New York.....	83,854	88,228	2,873	204,323	5,162	309,681	4,096	172,186
Boston.....	122,148	89,164	846	190,504	3,501	139,364	150	289,523
Philadelphia	250	29,783	1,238	69,153	99	70,113	647	8,671
Baltimore.....	.....	19,523	729	39,619	446	11,961	2,175	1,000
Charleston.....	11,476	2,828	1,962	5,607	275	4,620	8,982	87,953
Oth. coastw. pts.	68,441	13,434	12,720	20,671	4,490	8,460	41,869	175,581
Cuba	7,094	1,005	610	92,336	391	.....	.....	.....
Oth. foreign pts.	279,931	28,354	64	168,521	43,798	174,086	260	211,674
Total.....	573,194	272,319	21,042	790,904	58,162	718,285	58,181	941,589

MONTHLY ARRIVALS OF SHIPS, BARKS, BRIGS, SCHOONERS, AND STEAMBOATS FOR FOUR YEARS, FROM 1ST SEPTEMBER TO 31ST AUGUST.

Months.	1847–8. Ships.	Barks.	Brigs.	Schrs.	St. Ships.	Total.	S. Boats.	1846–7. Ships.	Barks.	Brigs.	Schrs.	St. Ships.	Total.	S. Boats.
September.....	17	13	15	41	6	92	184	37	12	19	42	7	117	141
October.....	43	27	18	44	12	144	288	78	30	31	80	7	226	177
November.....	146	45	31	62	15	299	266	67	35	63	63	9	237	281
December.....	99	61	66	72	14	312	311	72	45	62	43	8	230	337
January.....	102	82	74	97	18	373	349	78	64	91	99	6	338	346
February.....	97	60	59	74	16	306	316	42	34	63	85	5	229	298
March.....	97	50	47	82	17	293	327	83	53	72	105	1	314	317
April.....	72	42	40	68	11	233	250	86	41	45	86	6	264	293
May.....	90	42	35	96	22	285	229	77	51	87	166	11	392	284
June.....	88	39	33	49	20	229	171	51	38	54	101	19	263	251
July.....	68	34	24	59	26	211	152	53	30	52	67	16	218	174
August.....	36	14	20	51	29	150	134	45	18	24	52	14	153	125
Total.....	955	509	462	795	206	2,927	2,977	769	451	663	989	109	2,981	4,024

Months.	1845–6. Ships.	Barks.	Brigs.	Schrs.	Total.	S. boats.	1844–5. Ships.	Barks.	Brigs.	Schrs.	Total.	S. boats.
September..	24	7	7	14	52	164	26	9	12	8	55	120
October.....	86	25	20	26	157	234	69	16	14	6	105	165
November..	81	22	33	39	175	220	74	25	29	28	156	233
December..	80	49	48	42	219	245	83	39	37	29	188	289
January....	67	77	74	62	260	298	118	48	57	48	271	279
February...	29	21	36	50	136	293	52	44	56	52	204	272
March.....	67	24	33	32	156	299	93	40	62	49	244	281
April.....	110	40	47	37	234	294	78	34	48	34	194	242
May:.....	60	39	27	61	178	271	32	19	12	25	88	228
June.....	44	25	42	30	141	184	52	12	6	14	84	168
July.....	52	24	39	61	176	151	23	8	8	12	51	154
August.....	43	33	41	64	181	117	18	3	10	11	42	99
Total....	*743*	*377*	*447*	*518*	2,085	2,770	718	297	351	316	1,682	2,58

According to the census of 1840, there were eight commercial and 375 commission houses in foreign trade, with a capital of $16,490,000; 1,881 retail stores, with a capital of $11,018,225; 32 lumber yards, with a capital of $67,800; six furnaces, with a capital of $355,000; hardware was manufactured to the amount of $30,000; one cotton factory with 700 spindles employed a capital of $20,000; tobacco manufactures employed a capital of $60,600; one tannery had a capital of $50,000; two distilleries employed a capital of $56,000; three sugar refineries produced to the amount of $700,000; three steam saw mills had a capital of $175,000; 18 printing offices, 5 binderies, 9 daily, 6 weekly, and 2 semi-weekly newspapers employed a capital of $162,200; 201 brick or stone houses, and 210 wooden houses were built, at a cost of $2,234,300. The total capital employed in manufactures was $1,774,200. There were two colleges, with 105 students; 10 academies, with 440 students; 25 schools, with 975 scholars.

Art. V.—COMMERCIAL ADVANTAGES OF CALIFORNIA.

It is not our object in this article to expatiate upon the beauty of scenery and remarkable natural objects which present themselves at every step throughout this splendid acquisition to our wide-spread republic, and which are so happily delineated by the namesake and near relative of the great American poet.* And although the work before us is rich in anecdote and fruitful in illustration, possessing in a great degree the charm of romance with all the attractions of the most agreeable and touching inventions of genius, the character of our Journal forbids the indulgence of our wishes in quoting from this portion of it.

It is our duty to point out to the merchant, the mechanic and agriculturist what is of more permanent interest, at a period when millions of the industrious and enterprising are compelled, by circumstances beyond their control, to abandon their homes in the old world and seek refuge in the new.

Mr. Bryant informs us that Upper California was discovered in 1548 by Cavello, the Spanish navigator. In 1578 the northern portion of it was visited by Sir Francis Drake, who called it New Albion. It was first colonized by the Spaniards in 1768, and formed a province of Mexico until after the revolution in that country. It is bounded by Oregon on the North, the forty-second degree of north latitude being the boundary line of the two territories; on the East by the Rocky Mountains, on the South by Sonora and Old or Lower California, and on the West by the Pacific Ocean; its extent from north to south being about 700 miles, and the average distance from east to west is about the same. The strip of country along the Pacific Ocean, about 700 miles in length and an average of 125 miles in breadth, bounded on the east by the Sierra Nevada and on the west by the Pacific, is the only fertile portion of this extensive territory.

The Sacramento and San Joaquin rivers have each a course of from 300 to 400 miles; the first flowing from the north and the last from the south, and both emptying into the Bay of San Francisco at the same point. They

* *What I saw in California in 1846 and 1847.* By Edwin Bryant, Alcalde of San Francisco. 1 vol. 12mo. New York: D. Appleton & Co.

water the large and fertile valley lying between the Sierra Nevada and the coast range of mountains. This noble valley, the first in California and one of the most magnificent in the world, is about 500 miles long and 50 wide. It is bounded on the east by the great Snowy Mountains, and on the west by the low range, which in many places dwindles into insignificant hills, and has its northern terminus at the Strait of Carquines, on the Bay of San Francisco, and its southern near the Colorado river, which is the largest in Upper California and has a course of about 1,000 miles, emptying itself into the Gulf of California in latitude about 32° North.

The Bay of San Francisco is about 45 miles long at its extreme points if taken in a straight line in a north north-west and south south-east direction, and its greatest width about 12 miles. From its position and extent, the city and port of the same name must become the depot for all the produce of the great rivers and valleys. It will also become the great naval station of the Pacific, and here also will be the rendezvous for whalers. The exports of California will rapidly increase; and to the 150,000 hides and 200,000 arrobas of tallow, our enterprising countrymen will annually add increasing quantities of beef, pork, and breadstuffs, as well as fish. Salmon of the largest size are taken here in great quantities, and will form an important item.

The town of San Francisco is regularly laid out in lots of 50 varas square, generally six of which form a block. Some, however, are in lots of 100 varas, and are also in blocks of six. The streets are from 50 to 110 feet wide. There are large hotels here, besides boarding and public houses. Two wharves are nearly completed, which are indispensable to the mercantile houses, and other important facilities for trade are in progress. The rapidity of the growth of this place, we are confident in stating, will far surpass that of our most prosperous western cities. Several very extensive warehouses have been erected, and many new stores, shops, and dwellings were in progress of erection when the "gold fever" commenced, which has deprived two hundred houses of tenants, and will no doubt for the moment check the growth of the town.

A writer who had lived in Oregon thus writes from California:—

My letters from Oregon, you may recollect, were quite favorable to that country. Possessing a mild, genial, and healthful climate, much good land—the Willamette in particular—and capable of raising nearly all descriptions of grain and vegetables, it gives pretty good satisfaction to most emigrants. Though not finding it that imaginary El Dorado where honey flows in streams and money grows on trees, many of the most restless and roving have come here. In papers from home, I perceive quite a false story told of our California climate by some *volunteer* writers. They say it is a land of fogs. If so, Italy must be a land of fogs too, and far from being so delightful an abode as tourists tell us; since intelligent travellers over both say there is a strong resemblance between the two. Immediately on the seaboard—say San Francisco for one—there is during a part of the year, though only for a portion of the day, much wind and fog. But in the interior a little, in the vale of Sonoma for instance, though immediately on the bay and but eight leagues from the ocean, there is nothing of the sort to object to. The thermometer ranges at San Francisco from 60° to 75°. A peach orchard bloomed in January and the fruit uninjured. Culinary vegetables are raised the year round. Wheat *succeeds admirably, yielding*, in quality and quantity, equal to Genesee or

Egyptian. In grapes and wine this land will, ere long, challenge the world. It is emphatically the land of the vine.

Sheep are very prolific, and subject to no diseases; and here is just the pasturage and climate for growing the finest Merino and Saxony fleeces, Old Spain and New Holland not excepted.

ARRIVALS OF MERCHANT VESSELS AT THE PORT OF SAN FRANCISCO, CALIFORNIA, FROM APRIL 1ST, 1847, TO APRIL 1ST, 1848.

	Name.	Master.	Where from.
April	Schooner General Kearny	Shelly	Sandwich Islands.
	" Currency Lass	McLean	"
	Bark Columbia	Duncan	Columbia River.
	Schooner Commodore Shubrick	Von Pfister	Sandwich Islands.
	Ship Brutus	Adams	New York.
	Bark Toulon	Crosby	Columbia River.
	" Whiton	Gelston	New York.
	Brig Prima Vera	Stenner	San Pedro.
	Bark Guypuscuana	Baca	"
May	Brig Elizabeth	King	Monterey.
	" Commodore Stockton	Young	Oregon.
	Ship Barnstable	Hall	San Pedro.
	Schooner Santa Cruz	Lowe	Sandwich Islands.
	" Commodore Shubrick	Von Pfister	Monterey.
	" Annis	Lementure	"
	" Commodore Stockton	Young	Bodega.
June	Schooner Commodore Shubrick	Von Pfister	Santa Cruz.
	Brig Francisco	Lamoine	Sandwich Islands.
	Schooner Prudence	Louis	"
	" Matilda	Rabben	Monterey.
July	Brig Euphemia	Russem	Sandwich Islands.
	Schooner Julia	Selden	Monterey.
	Ship Barnstable	Hall	San Pedro.
	" Confederacino	Jones	Chili.
	" Maria Helena	Kerphy	
	Bark Tasso	Lindsey	
	" Whiton	Gelston	
	Brig Laura Ann	Thomas	
August	Brig Santa Cruz	Lowe	Santa Cruz.
	" Francisco	McClung	"
	Ship Mount Vernon	Quin	Columbia River.
	Brig Prima Vera	Stenner	Monterey.
	Bark Georgiana	K[illegible]	
	Ship Triad	H[illegible]on	North-west Coast.
	Brig Henry	Bray	Columbia River.
	Bark Guypuscuana	Baca	Southern Coast.
	Ship Obed Michell	Wing	North-west Coast.
	" Pacific	Edwards	"
	" Evelina	Goodwin	U. States via Sandwich Isl'ds
September	Bark Janet	Dring	Columbia River.
	Ship Citizen	Lansing	North-west Coast.
	" Emily Morgan	Ewer	New Bedford.
	" Copia	Taber	"
	" California	Fisher	"
	" Euphrates	Edwards	"
	Bark Iris	Henes	New London.
	Brig Malek Adhel	Phelps	Monterey.
	" Matilda	———	Santa Cruz.
	Ship Vesper	Clark	New Bedford.
	" Covington	Duval	Warren, Rhode Island.
	" Bowditch	Borden	" "
	" Magnolia	Simmons	New Bedford.
	Brig Mary Ann	Paty	Santa Cruz.
	" Elizabeth	King	San Diego.

	Name.	Master.	Where from.
September...	Schooner Prudence	Mitchell	Sandwich Islands.
	" Commodore Shubrick	Morgan	"
	" Alice	Hinckley	San Solito.
	Ship Armata	Fitch	New London.
October.....	Ship Nasledneich	Harnden	Sitka.
	" Southampton	Thornburn	Monterey.
	Schooner Commodore Stockton	———	Bodega.
	Ship Confederacino	Jones	San Pedro.
	" Clementine	Hashagen	
November..	Ship Corea	Hempstead	New London.
	Bark Whiton	Gelston	Columbia River.
	Brig Henry	Kelborn	Astoria.
	Schooner Currency Lass	McLean	Sandwich Islands.
December...	Brig Laura Ann	Thomas	"
	Bark Angola	Varney	Monterey.
	Brig Henry	Kelborn	"
	Bark Natalia	———	Chili via Sandwich Islands.
	Brig Commodore Stockton	Kinch	Bodega.
January.....	Brig Lady Adams	Hanna	Callao.
	" Malek Adhel	Phelps	Monterey.
	Bark Anita	Shoive	San Pedro.
February....	Brig Eagle	Levett	Canton.
	Ship Sweden	Nott	United States.
	" Anita	Woodworth	Monterey.
March.....	Ship Barnstable	Hall	San Pedro.
	Brig Sabine	Vincent	Boston.
	" Providence	Hinckley	Sandwich Islands.

The following additional statistics were furnished by the Collector of the Port of San Francisco, and embraces the quarter ending December 31, 1847:—

Total value of exports for the quarter $49,597 53, of which $30,353 85 were of the produce of California, and were shipped as follows:—To Peru, $21,448 35; Mazatlan, $560; Russian America, $7,285 50; Tahita, $700; Sandwich Islands, $320. The balance were of the produce of foreign countries, $19,343 68, and shipped as follows:—To the United States, $2,160; Sandwich Islands, $12,442 18; Mazatlan, $4,831 50.

Total imports for the same period $53,589 73, of which $6,790 54 came from the United States, $7,701 59 from Oregon, $3,676 44 from Chili, $31,740 73 from the Sandwich Islands, $2,471 32 from Russian America, $492 57 from Bremen, and $710 54 from Mexico.

At present a large portion of the trade of San Francisco is indirect, and consequently costly to the consumers, who have to pay duties and profits to the merchants and governments of other countries by these channels of traffic. In selecting the port of San Francisco for a naval establishment upon the Pacific, our government has shown a degree of sagacity worthy of the highest statesmanship. Without the succor which American ports could extend to our commerce, we already have four-fifths of all the shipping upon the Pacific under our flag. With the assistance of a secure naval establishment on the western coast, under American laws, our commercial interests must rapidly increase.

It has been shown that about $32,000 of the trade of San Francisco for the three months ending 31st December, 1847, was with the Sandwich Islands, and mostly for articles *not* the growth or produce of them. It would be a moderate estimate to allow the same amount of trade with all the other California ports for the same period, and this would be an annual *indirect and costly* trade of about $250,000. The amount of trade

which the Sandwich Islanders have heretofore annually enjoyed from our men-of-war, whalers, and merchantmen, is about $150,000, which must soon be transferred to our merchants on the coast of California, and is mostly for beef, pork, flour, poultry, vegetables, &c.

We notice by the papers of the day, that companies are being formed in various parts of our Union for the purpose of emigrating in large bodies to California, and there is every indication of an extensive ingress annually for many years to come. The country is particularly healthy and ample for a large influx of population, which will be sure to create a good market for all the soil can produce.

Most of the supplies for our squadrons in the East Indies and the Pacific are shipped from the United States, passing twice under the Equator in a six months' voyage, and around either Cape Horn or the Cape of Good Hope; and articles so perishable as provisions are greatly injured by such a voyage if not rendered valueless, or, what is worse, a fruitful source of sickness among the crews. It requires but little attention so to systematize the business of supplies, in order that beef, pork, bread and flour shall be furnished as cheap in California as in New York.

A recent arrival from Canton has shown the practicability of voyages being made between San Francisco and China in forty-five days; and the average period of voyages from San Francisco to the Mexican ports down the coast and to the Sandwich Islands, is less than twenty days.

It is impossible at present to make a correct estimate of the mineral wealth of California, so lately is it that the subject has received the attention of the public. The discoveries already made, however, warrant the assertion that it is among the richest mineral countries in the world. Gold, silver, quicksilver, iron, copper, lead, sulphur, and saltpetre have been found. The gold washings at the American Fork and Feather Rivers are yielding (as we are informed by a communication made by Mr. Larkin, navy agent at San Francisco, to the Navy Department) an average of ten dollars per man per diem to more than a thousand therein employed; and their success will doubtless attract extensive emigration from the States, which the more reliable and permanent advantages would fail to secure. The establishment of a Branch Mint at the gold region would be of very great advantage to the government as well as inhabitants, as it would save the expense and risk of shipping specie to the shores of the Pacific for the payment of the troops and crews.

Our government has extended a fostering hand to Messrs. Howland and Aspinwall in the establishment of the new line of Pacific steamers, the first of which, the "California," left us for Rio and Valparaiso in October last, and will receive passengers at Panama on the 1st of January, (who will leave New York in December,) and probably arrive at San Francisco about the 15th of January.

Art. VI.—THE NEXT CENSUS OF THE UNITED STATES.

A MEMORIAL or petition from New York invited the early attention of Congress, at its late session, to the census to be taken in 1850, so that there might be more time for maturing the plan of taking it, and consequently a greater probability of obtaining a stock of statistical information of so much value not merely to statesmen and all who cultivate political philosophy, but to every class of productive industry. The subject, however, having no party bearing, it was not acted upon, and the next session being a short one, there is danger that the law for taking the census of 1850 may be passed in the same hurried way as that for the census of 1840, and have the same defects.

The part of that document which relates to the annual products of the country being confessedly the most inaccurate, is the one most susceptible of improvement, and it well deserves the consideration of those who have turned their attention to statistical inquiries, since they may thus make valuable suggestions to their representatives in Congress, who may, perchance, not be familiar with such topics, and who are, moreover, often so much distracted by other subjects as not fully to profit by the knowledge which they have.

But after an *enumeration* of the annual products is correctly made, it is of no less importance that there should be accurate estimates of their *value;* and as these estimates are often made on crude and mistaken principles, the following remarks are suggested, by way of caution to those who are not conversant with this branch of political arithmetic.

A principal source of error in our estimates of the annual products of industry and capital, is in counting the same article twice. Thus, in reckoning the value of houses built within the year, the bricks or timber which have been used may have been estimated under those separate heads; so may the locks, nails, and hinges, the glass, paint, &c., and consequently the value of all these should be deducted from the gross value of the houses, to show the clear addition which the latter have made to the annual product.

Sometimes, indeed, without such deductions, the same article would be counted more than twice. Thus, the iron which had been reckoned as the product of the furnace, may be again reckoned in the products of the rolling or slitting mill; a third time in the manufacture of nails, or fabrics of sheet iron; and even a fourth time in the gross value of a house or a ship.

In like manner, in our estimates of manufactures, after reckoning the value of the leather made in the year, if we reckon the whole value of the shoes, saddles, bridles, trunks, &c., the leather is counted twice; and the value of the hides, which had been comprehended in the estimate of the cattle or of the imports, would be counted three times. In this way the amount of the manufactures in some States has been grossly exaggerated.

Nor must we fall into the opposite error, as some have done, of confounding the nett addition to the wealth of the country with the value of its annual product. The first, which consists of the excess of production over consumption, bears a very small proportion to the actual product, since nearly all the value that is annually produced is annually consumed. Such *excess, even in the* most thriving countries, probably never exceeds

even if it reaches, 5 per cent of the annual product; and although a knowledge of its amount is desirable, as making the addition that has been made to the national capital, which is one of its sources of wealth, yet it is of far less importance than a knowledge of the value of the whole product, since that constitutes the fund from which the whole population is to be fed, clothed, housed, and furnished with all that is to be consumed both productively and unproductively. Thus, of the annual products of agriculture, one part is productively consumed in feeding the industrious classes or useful animals, in furnishing the seed for a future crop, or in supplying materials for export; and the other part is unproductively consumed by the idle classes, consisting of a small proportion of men, a somewhat larger proportion of women, and more than half the children.

The value of the gross annual product is not only most important, but is also most practicable. We can make a much nearer approximation to the value of the whole product than to that of the several parts of which it is composed, since each is subjected to its own uncertainty, besides sharing in that of the whole product. We can, for example, make a nearer approach to the value of the whole crop of wheat than we can, first, to the values which respectively replace what was consumed in making it in paying laborers, in feeding work horses and oxen, in the cost of the seed, and in the wear and tear of the farming utensils; and secondly, to the values which remain as the profits of capital and of rent.

In estimating the vegetable products of agriculture, we should take the value of each at the place of production, or at that market to which it is transported by the labor appertaining to the farm or plantation. The increased value at more distant markets would be the result of the cost and profits of transportation, which should be separately estimated.

But the value of the *animal* products of agriculture presents a problem of more difficulty, since so far as the live stock have been fed in the year on articles separately valued, to that amount deduction should be made from the value of their natural increase. That increase, too, differs in the different species of stock, and in different systems of husbandry, and the different conditions in which they are sent to market. The price of those fitted for the shambles is commonly double, or more than double of the general average price.

Two modes of estimating this class of agricultural products have been adopted. One is to estimate the portion annually *slaughtered*, (supposed to be one-fourth of the whole number,) and about one-sixth part of the horses, at their ordinary market price, as part of the produce of the pasture land. The other is to reckon one-fourth of every species of live stock at the average price of the *whole* of such species, and also the whole of the hay secured from the land.

The first mode is adopted by Mr. McCulloch in his statistical account of Great Britain, who thus estimates the annual agricultural product of England and Wales.

I. The annual crops.

Crops.	Acres.	Produce per acre. *Quarters.*	Total produce. *Quarters.*	Price per quarter.	Value.
Wheat.....	3,800,000	3¼	12,350,000	50*s.*	£30,875,000
Barley and rye.....	900,000	4	3,600,000	30	5,400,000
Oats and beans.....	3,000,000	4½	13,500,000	25	16,875,000
Roots.....	1,200,000	£5 5*s.*			13,125,000
Clover.....	1,300,000	per acre.	99,400,000		
					£66,275,000

To this sum he adds for hops, &c., £5,750,000, making the total value of the annual crops of England and Wales, £72,900,000.

II. The various products of the *pasture land* he estimates at £3 10*s.* an acre, amounting to £59,500,000, which sum he thinks probably consists of the following items :—

Cattle, 1,100,000, at £13 each	£14,300,000
Calves, 200,000, at £3 each	600,000
Sheep and lambs, 6,800,000, at £1 10*s.* each	10,200,000
Wool, (exclusive of slaughtered sheep,) 338,000 packs, at £12 each	4,056,000
Hogs and pigs, 555,000, at £1 16*s.* each	1,000,000
Horses, 200,000 full grown, annually produced, at £15 each	3,000,000
Poultry, eggs, rabbits, deer, &c	1,344,000
Meadow and grass for work and pleasure horses	13,000,000
Dairy produce, or milk, butter, and cheese	12,000,000
Total	£59,500,000

The other mode is adopted by Professor Tucker in his "Progress of the United States;" and though he estimates the whole quantity of hay at the market price, yet as he reckons one-fourth of the live stock (the assumed average increase) at the ordinary prices of all descriptions, and not at the prices of those fatted for slaughter, as Mr. McCulloch had done, there is not a difference of the half of 1 per cent in the two modes when applied to this class of products in the United States, as may be seen in the following comparison :—

ACCORDING TO THE ESTIMATE MADE IN THE "PROGRESS OF THE UNITED STATES."

Horses and mules,	one-fourth	1,083,904	are valued at	$53,035,410
Cattle,	"	4,742,896	"	37,586,585
Sheep,	"	4,827,843	"	6,913,038
Hogs,	"	6,575,323	"	11,753,386
				$109,288,419
The whole crop of hay				80,081,000
				$189,339,419

If the estimate of the same animal products be made on the principles adopted by Mr. McCulloch, that is, if one-sixth of the horses and mules be taken as the annual product, and they be valued higher than the general average for being *full grown*, say one-sixth, and the fourth part of the other live stock be valued at double the average price of all descriptions, by reason of their being fit for slaughter, the result will be as follows:—

Horses and mules, one-sixth part full grown	$41,259,763
Cattle, one-fourth slaughtered	75,173,170
Sheep, "	13,826,076
Hogs, "	23,506,772
	$153,765,781
*Meadow and grass for pleasure and work horses bearing the same proportion to $153,765,781 as £13,000,000 bears to £59,500,000	36,459,000
	$190,224,781

* In strictness, the £13,000,000 should be compared with the £59,500,000 *minus* the value of the poultry, &c., the wool and the dairy produce amounting to £17,400,000, which correction would swell the amount for meadow and grass in the United States to ten or twelve millions more than the preceding estimate. The whole amount which Mr. McCulloch *allows for clover* and grass in England is about $96,000,000.

It may, however, be remarked, that if the number of slaughtered cattle is one-fourth, as Mr. McCulloch supposes, (and in this country the proportion is probably greater,) much more than the same proportion should be allowed for the annual increase of the sheep and hogs. That of sheep cannot be less than *one-third*, and that of hogs not less than *one-half* the whole number. When, moreover, it is recollected that, in the preceding estimate, the slaughtered cattle are rated at little more than one-third of the price at which Mr. McCulloch rates those in England, and sheep and hogs in the like proportion, we must be satisfied that if the English estimate is not greatly too high, that of the United States must be much too low.

But probably neither of these modes make close approaches to the truth. The only basis for a correct estimate of this part of our agricultural products would be an enumeration of each species of live stock slaughtered in the year, separately valued in each State.

In our estimates of the national income, the rents of houses and other buildings have not been commonly included. There seems, however, to be no propriety in the omission, whether we regard them as rent or the profits of capital, since the rent of arable and pasture lands, and the profits of agricultural capital, as well as the wages of agricultural labor, are all comprehended in the value of the annual products of the land, and there is as much reason for counting the profits of one species of real estate as those of another. The capital thus vested greatly exceeds in amount that employed in commerce. It is of equal utility, and if its rate of profit is less than that vested in commerce or manufactures, it is much more solid and permanent. Indeed, it is in this form principally that the nett profits of other employments of capital and industry add to the stock of the national wealth.

The last census, without directly affording information of the amount derived from this source, furnishes us with some data on which we may make a rough estimate of it. It states the number of houses erected in 1839–40 to be 54,113, at a cost of $41,917,401. This may, then, be regarded as the provision necessary for the annual increase to the population. That increase is about 2.8 per cent annually, and if the houses previously built were of equal value with those built in 1839–40, then the whole amount vested in this way would be near fifteen hundred millions of dollars, ($1,497,000,000 ;) but the progressive increase of individual as well as of national wealth, requires us to set a lower estimate on the *previous* buildings, and for the amount thus reduced, the average rate of profit afforded by this species of property would give us the amount of the annual rents. If we, at a venture, deduct 20 per cent from $1,497,000,000, and estimate the rent at 8 per cent on the balance, ($1,097,600,000,) it will give us $878,080,000 as the annual profit from this source when the last census was taken. But we can rely on no estimate that is not founded on an actual enumeration of the rents paid, or their equivalent value, to the occupant proprietors.

In comparing the proportion of the annual product which falls to each individual in different countries, if we would make a just estimate of their comparative abundance and comfort, we must deduct the amount which they severally contribute to the support of government, or pay in taxes of every kind. Thus, the amount paid in England in taxes and poor rates is *not much* short of twenty dollars for each individual; whereas all that is

paid in the United States to the General and the State government, does not average four dollars to each individual.

In conclusion, the author of the preceding remarks hopes that what he has here said may call forth the attention of others to the approaching census; and he takes the liberty of adding that they would derive valuable suggestions from the statistical work of Mr. Russel, of New York, published in 1840, and that of Mr. Seaman, of Detroit, published in 1846.

Art. VII.—THE PROPOSED RAILROAD TO THE PACIFIC.

We cheerfully give place to the letter of Mr. Whitney, the projector of the majestic enterprise of completing a railroad from the Atlantic to the Pacific. Mr. Whitney's proposition is, to purchase sixty miles wide of the public domain from Lake Michigan to the Pacific Ocean, at a reduced price, and construct the road as an individual enterprise. He estimates the length of the road at 2,030 miles, allowing 250 miles for detour or windings; and its cost, when ready for operation, at $60,000,000. This subject has been brought before both houses of Congress. In the House of Representatives it was referred to a select committee, and on the 23d of June, 1848, Mr. Pollock, as chairman of that committee, made an able and interesting report, favorable to the views of Mr. Whitney. We regret that the press of matter designed for the present number compels us to omit several passages in the report which we had marked to accompany the following letter, addressed by Mr. W. to the editor of this Magazine.

Freeman Hunt, Esq., *Editor of the Merchants' Magazine, etc.*

Dear Sir:—The unprecedented, and, I may say, outrageous attack from the Hon. Mr. Benton, in the United States Senate, on the 29th July last, which, it appears, was caused in part by his fears that I may make a claim on the government for having remained at Washington during four or five sessions, having walked upon the carpets of the capitol and annoyed members of Congress, renders it not improper (even without his permission) to simply state my position, so obnoxious to that gentleman.

I believe it is pretty generally known that I have devoted four years exclusively to the subject of a railroad from Lake Michigan to the Pacific Ocean, and that I devoted a part of two other years to the same subject in Asia. That I have explored and examined more than 800 miles of the route—explored 1,500 miles of the Missouri River, as also other streams, to ascertain where they could be bridged; and that a great part of the country over which I passed had never before been traversed except by savages, and those who accompanied me can attest to these facts; and now Mr. Benton says that my "surveys have extended only from one end of this capital to the other."

My explorations extended as far as was my first intention, and as far as was necessary. It was for my own account, and at my own expense, and its results not fully published to the world. My object was, to ascertain the facilities which the country might afford for, and the value of the lands on which depended the entire work. The explorations of Col. Fremont, with accounts from many others, had satisfied me of the feasibility of the whole route.

I have done all this at my own expense, and have never asked Congress to appropriate one dollar for me. Even the printing of maps to accompany reports of committees, has been objected to by Mr. Benton, and were furnished at my own expense; and in no instance has Congress paid for any extra printing.

In addition to all my time, I have expended a very handsome sum of money,

and have never made any claim upon Congress, and now Mr. Benton appears to be horrified from the fear of a claim, (except, perhaps, from a particular quarter;) and that his mind may not be "*disturbed*," but be at rest on my account, I do hereby forever renounce any, all, and every claim upon Congress or the people, for my efforts to get a railroad to Oregon.

My motive was, to benefit the country and the world. I was willing to give my life, my all, to the work which to me appeared so very important. If I have failed in my object, I am happy in knowing I have not drawn one dollar from the public treasury, but have heretofore paid large sums into it.

I am also happy in believing that the country at large understood and sustained me. Eighteen State legislatures (generally by unanimous votes of the two houses) passed resolutions approving and recommending the adoption of my plan, declaring it the only feasible one by which this great work could ever be accomplished, and instructing and requesting their delegates in Congress to vote for it.

A committee in the 28th Congress reported in its favor. The Senate's Committee on Public Lands of the 29th Congress, introduced a very full report unanimous in its favor, with a bill to carry it out. Said report contained a full though concise statement, geographical, commercial, and statistical, of all Asia, Japan, China, India, Polynesia, and all the islands, population, commerce, products, resources and all, which cost me much time and labor.

At the present session of Congress, the House appointed a select committee of nine, to examine and report upon it; the report was unanimous in its favor, with a bill to carry it out.

The Senate also appointed a select committee of five for the same object—Mr. Niles, (chairman,) Mr. Dixon H. Lewis, Mr. Bell, Mr. Felch, and Mr. Corwin. A bill was prepared by the chairman, and after examinations and amendments at several meetings, the committee was unanimous, and reported the bill to the Senate. On Saturday, 29th July last, Mr. Niles moved to take it up for consideration, when it was attacked in a boisterous and unparliamentary manner by Mr. Benton, who, it is presumed, had never read, or even knew, the enactments and conditions of the bill. He closed with a motion to lay the motion on the table, which, not being debateable, prevailed, 27 to 21, with several Senators absent, who are friendly to, and would vote for the bill; and several voted to lay Mr. Niles' motion on the table, believing there would not be time to act upon it at the close of the session, while there was so great a press of other unfinished business, as also the exciting territorial bills, and who say they will vote for my bill at a more suitable time.

To the people at large, to the many public meetings, and to the eighteen State legislatures, who have encouraged and sustained me, is due this explanation. I have acted for them, and not for myself; to them and to my country have I done my full duty, without the expectation of other reward than that of being the instrument of benefit to mankind. If they are satisfied with *this end*, I surely shall not complain.

If I have been troublesome to, and interrupted members of Congress, it was not for myself, but for my country, as a duty, and feeling that every intelligent gentleman (and more especially members of Congress) would find pleasure in examining a subject promising so much good; and I am happy in being able to say that in almost all instances I have been received as politely and civilly as I could have desired.

The work proposed is so large, and the results promised so immense, that it is not surprising those who would not take the trouble to investigate, have pronounced it impracticable and visionary. But in no instance have I found a man, or a body of men, who would hear and examine, that were not convinced and satisfied of its perfect feasibility and vast importance. The farmers and mechanics, from one extreme of the country to the other, understand, and are in favor of it. Therefore my views (however large they may appear to those who have never examined the subject) have been so fully and strongly sustained, that I feel they *cannot justly* be called "visionary, or a humbug."

I have shown to the people the plain and simple way by which this great work

might be accomplished; have explained its great importance and vast results, giving us the entire control of the commerce of all the world; and it now appears that there are members of Congress who have not even read the bill. It is evident Mr. Benton has not, from his violent opposition to that which is not proposed in the bill. He objects to granting 100,000,000 acres of land to one individual. "Why *he says* it is monstrous."

Now the bill proposes to sell about 78,000,000 acres, good, bad, and indifferent, under specified terms and conditions, all so guarded that the government could not possibly lose one dollar.

This project has been so often explained to the public that it ought to be understood. So different is it from a grant to me of 100,000,000 acres, that I have not even asked for, or does the bill provide that I can take one acre of land, until I shall have completed ten miles of road in advance, which every one of experience must know will cost, for such a road as the bill provides, $200,000. Then if the commissioner, the government, the people and all, are fully satisfied, I am allowed to sell 5 miles by 60 of land on the line of the road, and an equivalent somewhere else for any that may have been sold out of this 5 miles by 60, in all 192,000 acres; which, at the present value (72 cents) for soldiers' bounties, (and which must be the price of the best lands until some 16,000,000 acres are disposed of,) would amount to $138,240, and the government holding the road as security for my continuance and faithful performance of contract, and the government also holding the other 5 miles by 60, or 192,000 acres, through which the road is completed. Now if I could not make this 192,000 acres produce enough to return the $200,000 expended on the ten miles of road, then the work could not be continued; the government would not allow me to take one acre of land, and I should have sunken the $200,000. But if, from the results of my energies, efforts, and labor, I raise from its present value of $138,240 the 192,000 acres to or beyond the $200,000 expended, then the 192,000 acres (the other half) held by the government would have imparted to it an equal increase in value from the same causes. Such would be the case for 800 miles through the good or available lands, or so far as the 5 miles by 60, or 192,000 acres, would furnish means to construct the ten miles of road, the government holding the road as security for all, and also holding one-half (alternate 5 miles by 60) of all the lands—each and every ten miles of road being completed in advance of my being allowed to take any land—the road, with the alternate settlements, imparting benefits to and enhancing the half held by the government far exceeding that taken by myself. The reserve lands would be held to furnish means for the construction of the road through the immense distance of poor land; where I should proceed as before, first build the ten miles of road, and when the 10 miles by 60, or 384,000 acres, could not be sold for enough for the outlay for the ten miles of road, then the reserve lands would be sold sufficient for, and applied to that purpose; and so on to the ocean, each and every ten miles of road would be finished in advance of receiving any lands or money. And until *all* shall have been completed and in successful operation, the government would hold the road, the surplus lands, *if any*, and all as security for the payment of ten cents per acre for all the lands; and also as security that the government should in no way be made responsible or chargeable for keeping up and in operation the said road, until its earnings could provide for that purpose—then the title to the road would vest in me, always, however, subject to the action and control of Congress in regulating and fixing the tolls, &c., and the United States mails to be transported free of charge.

The reserved and all surplus lands to be sold at auction in lots of from 40 to 160 acres.

And should all the lands fully reimburse for the outlay for constructing the road, its machinery, &c., with the sum paid to the government for the entire lands, then Congress would have power to regulate the tolls, so as not to produce any income beyond sufficient to keep said road in repairs and operation, and for necessary superintendence; making it a national, and as nearly a free road as possible, with tolls less than half what would be charged on the great and principal dividend paying roads *within the States*. And how Mr. Benton's objections can apply to

the bill to carry out this great project, I think would be difficult for those who read it to point out.

With the failure of this bill, I consider the hope for a communication across our continent, which would be the route for the commerce and intercourse between Europe and Asia, as forever at an end. The seal would then have been fixed. We have looked upon the promised land, but could never possess it.

The people of Oregon and California, having the same products as our own, and seeking the same markets, we could not buy from them, or they purchase from us. They could receive no benefit from a connection with us, or we from them.

We might as soon attempt to connect a part of Asia to us. I presume no man will think of an overland communication with teams through a wilderness and desert of more than two thousand miles in extent! And, on examination, it will be found that *any* communication across Panama, could never amount to any commercial or national benefit—on the contrary, such a communication, as it could never be the means of facilitating exchanges of products, would but facilitate what must be the inevitable result, the building up of a separate and independent nation.

With the failure of this bill, the only commercial benefit we could receive from them, would be in the use of their ports to repair and replenish our whale and other fishing vessels; and how long would it be before that very important branch of our commerce would be transferred to, and monopolized by the people of that coast, with whom we could not compete, when their oil and fish would be sent from Vancouver's Island directly to Europe and Asia, and these exchanged for manufactures and commodities suited to their wants? And how long would it be before sufficient capital, with enterprize for all this and more, would be furnished from Europe, with laws enacted to encourage it? The answer is, in the defeat of this bill; and the sounds of preparation and outfit will soon give us the answer from Europe.

The present condition of all Europe demands some great change, which neither the statesmen or philanthropists are prepared to point out. The population being so immense, with high prices for land, and heavy taxation upon labor, and the soil not producing enough to sustain its population, that it appears almost certain no reform within their means to accomplish can reach the evil. And the only possible remedy would seem to be in the removal of the surplus population to some country where land is very low, or without price—where there would be no tax upon labor, and where the products of the new country might be exchanged for those of Europe.

Oregon and California now opens a field for such an experiment. Many of their products might be exchanged with Europe, which could not take place with us.

Oregon and California will command and monopolize fisheries more extensive and more valuable than all the world beside—a cod fishery extending to the entire coast of Japan and China, with the markets of *all* Asia open to all the varieties they can produce, and all Europe open to them also. With such advantages, and many more, could they (when their position begins to develop itself) desire a connection with us, from which it is clear they could derive no benefit? Certainly not. And would not the people of these United States soon tire with the expense of supporting and sustaining far distant territorial governments, when the products of the territories could not be drawn to us for markets, and could not be exchanged with us? And what benefit can the people residing in any of the States derive from such territories? And would the people of these United States, with force of arms, at an immense cost, attempt to compel a country to submit, and be subject to us, from which we could receive no benefit? Therefore, with the failure of this bill, Oregon, California, and all the north Pacific coast, must be a separate, independent nation. But, could our interest be united by drawing the commerce and intercourse of Europe with Asia across our continent, dividing the vast benefits, participating in each other's local advantages and position, then a union *would* have been formed, which time would but strengthen and make more *lasting*.

The time to effect an object so vastly important passes forever with the failure of this bill. Before another year passes, the lands on the eastern terminus (the only source of means) will be applied to other purposes. Material, with advantages indispensable to the success of a work so vast, (and which do not exist at any other point on the entire route,) will have passed beyond control; and without which (and the road to transport for the immense distance where they do not exist) it would be as vain to attempt such a work as if its direction were to the moon.

The attention of the people has been awakened to this subject. It has been examined, and is understood. More than three-fourths of the people of the whole country are in favor of it. Its vast importance is becoming more and more manifest every day. It promises so much, that it will not be suffered to sleep.

A direct communication with Oregon and California, so indispensable to our future national prosperity and greatness, is being seen and understood throughout our vast country; and the impossibility of any connection, with the certainty of a separation and formation of a distinct nation, without a direct railroad communication, is also being understood and appreciated. The people will not be put off. They will force it upon Congress, but perhaps too late, when it must be undertaken as a government work, when it would be idle to ever expect its completion. Look at the Cumberland road, and all such works by the government, and even all such works by State governments!

Such a work by the government would not only control, but absorb the entire legislation of the nation; and being subject to changes of management and direction at each session of Congress, as would utterly defeat its progress. Those who are now opposing this project, are forcing upon the country the alternatives of attempting the work by the government, which could never be accomplished, or the relinquishment of Oregon and California to a separate, independent nation, soon to become our dangerous rival for the commerce of all the world, and in time to supplant and control us—an abandonment of our now "manifest destiny." And I now warn my countrymen against the danger which is inevitable from either alternative.

This is a work which can never be accomplished by individual enterprize alone, because no man would invest where he could not expect a return during his lifetime, at least, and where (from commencement to completion) the accumulation of interest would triple the cost of the road. Nor can it be accomplished by States not yet formed, and which can never be formed (without the aid of the road) through a desert incapable of sustaining population, and without navigable streams suitable to communicate with civilization and markets.

And I say, without fear of contradiction from any one entitled to an opinion formed from experience and examination, that this great work can never be accomplished on any other plan than that of connecting the sale and settlement of the lands on its line with the building of the road. Population must keep pace with the work, and be interested in it; the labor for grading the road must pay in part for the lands, and make houses for the settlers; and the one-half of the 800 miles on the eastern end must furnish means for an equal distance beyond, where the land is too poor for that purpose.

Any amount of capital, even under the strongest power of arbitrary government, (without directly connecting the settlement of the lands on its line with the work,) could not accomplish it through a wilderness and desert of such vast extent; and it would be as equally impossible from any terminus where material with necessary natural advantages do not exist, or could not be controlled.

Should the bill be passed at the early part of the coming session of Congress, the work may be carried out, though not without difficulties, much increased by the large amount of lands sold or taken up during the present year. After another season, it would be impossible. Therefore, with the failure of this bill, must end forever all hope for the accomplishment of this great work.

Most respectfully your obedient servant, A. WHITNEY.

MERCANTILE LAW CASES.

DUNLAP'S CASES IN THE ENGLISH COURT OF CHANCERY.*

In spite of new judiciary systems and new codes, Messrs. Banks, Gould, & Co continue their republication of the English Chancery Reports, entire, from the conviction, apparently, and, without doubt, the correct conviction, that while these changes affect only one State, the law remaining unchanged in all the rest, and while they touch chiefly modes and forms, the great principles remaining as they were, the able decisions of the English Bench, elucidating those principles, will continue to be of high value.

The present volume (19th of the series) contains the whole of the first volume of T. J. Phillips' Reports of Decisions made by Chancellor Lyndhurst from 1841 to 1847, with a few by Lord Cottenham, the present Chancellor.

Besides numerous decisions on points of Chancery practice, this volume contains a number of interesting and valuable cases involving principles. Of these we note several of a mercantile bearing.

In *Parker* vs. *Marchant*, (p. 355,) the terms "ready money" in a will, were held to pass the testator's balances, standing to his credit in the bank. In support of the opposite ground, it was contended that such a balance is to be considered as a debt due from the bank. "It was once doubted whether even bank notes would pass as money," but Lord Hardwicke decided that they would.

In *Foley* vs. *Hill*, (p. 399,) a bill for an account was filed in 1838, stating that, in 1829, the plaintiff opened an account with a banker on an agreement that 5 per cent interest should be allowed plaintiff on balances from time to time remaining in defendant's hands. It appeared that only three such balances had been entered on defendant's books. The account had never been balanced or settled, and although balances of interest had, from time to time, become due, they had not been entered: no fraud, however, in this respect being charged against the company. There had been some correspondence on the subject, between two of the defendants, within six years. The Chancellor held that the letters written by one of the defendants to another were no such acknowledgment as to prevent the lapse of six years from barring the action; that the lapse of six years, by virtue of the Statute of Limitations, was a like bar in equity as in law; and that the statute acted of its own vigor, and in the same way in equity as at law, and not merely by analogy to the legal bar. He also held that an account of only three items was not a proper subject for a bill in equity, for an account, the relief being complete at law.

Such cases as *In re Sykes* (p. 104) are valuable, and will become more so, as the practice of life insurance, in its various applications, becomes more general. In that case, a policy of insurance was deposited with a creditor as security for a claim against a firm, before any act of bankruptcy committed by the firm, and notice of the deposit of the policy was given before to the insurance company before the assignment in bankruptcy. It was held, that a *bona fide* transaction of this kind, before proceedings in bankruptcy, although after actual insolvency, is to be sustained, and that the creditor has a right to retain the security of the policy deposited.

While the profession in this country are buying reprints, entire and handsomely published, of the English Reports, and read them with attention, we notice that some of the English bar, on the other hand, are not unobservant of the course of legal affairs on this side of the Atlantic. A writer in an English law journal

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* Reports of Cases argued and determined in the English Court of Chancery, with Notes and References to both English and American Decisions. By J. A. Dunlap, Counsellor at Law. Vol. XIX. Containing Phillips' Chancery Reports, Vol. I. 1841–1847. New York: Published by Banks, Gould, & Co., Law Booksellers, No. 144 Nassau-street; and by Gould, Banks, & Gould, No. 104 State-street, Albany. 1848.

finds much to commend in the recent reforms in New York, and pays a merited tribute to the persevering and enlightened labors of David D. Field, Esq., of New York. He proposes a voyage of discovery to America, in order to ascertain what practicable and profitable changes are taking place abroad, that can be adopted at home.

Thus may it ever be. So long as we continue to learn of each other, American changes will be guided by the spirit of learning, and English learning will not become stagnant with a dull conservatism.

ACTION TO RECOVER EXCESS OF DUTIES.

In the United States Circuit Court, (New York,) September 30th, 1848. Henry Grinnell *et al. vs.* Cornelius W. Lawrence.

This is an action for money had and received to recover back an alleged excess of duties, paid to the defendant as Collector of the port of New York.

Ten hundred and fifty rolls of Canton matting were shipped from London in the ship American Eagle, by the plaintiff, November 15, 1847, containing forty-two thousand yards, at the cost of $3,880; commission 2½, making a total of $3,977; on which a duty of 25 per cent was charged, amounting to $994 25.

The entry was made at the custom-house from the original invoice price at Canton accompanying the goods when shipped from that place to London, August 10th, 1846. This invoice accompanied the goods on the re-shipment from London to this port of New York. On the entry of the goods here, the Collector directed the appraisers to report charges upon each roll of the matting, and they reported accordingly, to be charged on each, $1 50 for freight from Canton to London, making the additional sum of $1,575, upon which duties were chargeable, which, at 15 per cent, amounted to $483 50; and it being claimed that the appraised value (including the addition of charges for freight from Canton to London) exceeded by 10 per cent the value as entered at the custom-house, a duty of 20 per cent on such amended value was also charged and imposed, by way of penalty, under the 8th section of the act of 1846, which amounted to $1,118 20.

The aggregate amount of duties, including the penalty of 20 per cent thus charged upon the Canton matting, was $2,515 95; deducting $143 20 on account of damage to the goods, the aggregate amount stood at $2,382 75.

The sum of $320 50, the duty on the charges (after correction) for freight from Canton to London, and also $1,859, imposed by way of penalty, making the sum of $1,038 50, was paid to the Collector under protest.

There was also shipped at the same time, and in the same vessel, a quantity of crape shawls, which were entered at a cost, including charges and commissions, of $4,079 47, charged with a duty of 30 per cent, amounting to $1,223 10. This article had also been shipped from Canton to London, and re-shipped by the plaintiff to this port; the charge for freight from Canton to London was added to the entry, amounting to $102, commission, $2 69, total $105 03; charged with duty of 30 per cent, was $31 50. This sum was also paid under protest; making an aggregate of $1,429, with interest, from the time of payment, which the plaintiff claimed to recover, and for which a verdict was taken at the Circuit.

D. Lord, for plaintiff. B. F. Butler, for defendant.

NELSON, JUSTICE.—We are of opinion that the charges for freight of the goods from Canton to London were not authorized by any of the existing tariff acts, to be added, to form the dutiable value. The act of 1846 did not prescribe the mode of arriving at the dutiable value of the goods, but referred to the existing laws for that purpose. These will be found in the provisions of the act of 1842.

The 16th section of that act (5th U. S. Laws, p. 563) provides that it shall be the duty of the Collector to cause the *actual market value, or wholesale price thereof at the time when purchased, in the principal markets of the country from whence the same shall have been imported into the United States*, to be appraised and ascertained; *and to such value or price shall be added* all costs and charges, except in-

surance, and including in every case a charge for commissions, as the true value at the port where the same may be entered, upon which the duties shall be charged.

It is clear that the costs and charges here referred to, mean those that have been incurred subsequent to the purchase of the goods, and in the course of the shipment to the United States; not to costs or charges that may have been incurred in any previous shipment to the place from whence imported into this country. These enter into and form the constituent parts that make up the market value or wholesale price at the place of importation. To add those again would be adding double charges in fixing the valuation. The market value of goods at a given port includes all previous costs and charges of production, transportation, and delivery at that market.

Then follows the proviso to the section, that in all cases where the goods shall have been imported into the United States from a country in which the same shall have been manufactured or produced, the foreign value shall be appraised and estimated according to the current market value or wholesale price of similar articles at the principal markets of the country of production or manufacture, at the time of the importation to the United States.

This provision is to be construed with reference to, and in connection with, the enacting clause, and not as an independent provision. If according to the latter view, then my charges could be admissible, as none are provided for. But taken in connection, it is a substitute in all cases of shipments of goods from a place other than the country of production or manufacture, of the current market value of that country, instead of the market value of the place of importation. This is the legal effect of the proviso in connection with the enacting clause.

The general rule given for the appraisal, is the market value or wholesale price, at the time of the purchase, in the principal markets of the place whence goods are imported; the exception is where the goods are the production of some other country; then the current market value of that country is taken; and in each case add charges, as prescribed in the exacting clause. The cost and charges in both cases are those which have been incurred at the port of shipment.

The current market value at the principal market of the country of production was doubtless regarded by Congress as affording, upon the whole, a fairer and more uniform measure of value than the market value of the place of shipment, and therefore that measure was substituted in lieu of it, leaving the cost and charges the same in both cases.

The principle of this proviso was first incorporated into the provisions of the act of 1823. The fifth section (3 U. S. Laws, p. 739) provided, that to the actual cost of the goods, if purchased, or actual value, if otherwise procured, and to the appraised value, if appraised, shall be added all charges, except insurance; provided, that in all cases where the goods shall have been imported from a country other than that of production, the appraisers should value the same at the current value in the country where produced or manufactured.

This is a simple substitution of one measure of valuation for another, in case the goods were shipped from a country different from that of production. The cost and charges remained the same; so in respect of the act of 1828 and 1832, (4 U. S. Laws, p. 273, § 16; p. 391, § 7 and 15.)

We find, therefore, no authority for adding the freight of the goods in question from Canton to London as part of the charges in fixing the dutiable value.

We are also of opinion, that if otherwise, and the freight were properly added, the penalty of 20 per cent was not chargeable under the act.

The 8th section of the act of 1842 imposes this duty in cases where the *appraised value* of the goods imported shall exceed by 10 per cent, or more, the value as declared in the entry. The appraised value, as used in this act of 1846, and in that of 1842, and indeed in all the revenue acts, means the *value of the goods* to be estimated and ascertained by the appraisers, either according to the "actual cost," "actual value," or "market value," as the case may be, exclusive of charges. To this value, thus ascertained, charges are to be added in making up the dutiable *value*. Charges are not appraised, but are ascertained and added to the appraisal. This is especially so, as provided in the 16th section of the act of 1842. It directs the goods to be appraised, and to the value thus ascertained charges to be added.

The 8th section of 1846, in question, is to be read in connection with the 16th section of 1842. Independently of the charge for freight in this case, the appraised value of the Canton matting not only did not exceed the value by 10 per cent, as entered at the custom-house, but, on the contrary, it was admitted to be correct.

The case, therefore, has not arisen which justified the imposition of the 20 per cent within the 8th section of the act of 1846.

But, upon the other view taken of the case, we think the plaintiffs are entitled to recover back not only the amount of this penalty, but also the duties charged on the freight from Canton to London, and that judgment should be rendered for the amount of those two sums, with interest, from the time of payment.

GENERAL AVERAGE—FREIGHT.

In the United States District Court, July 28, 1848, sitting in Philadelphia. Myers *vs.* the Brig Harriet.

This case involves principles of great importance to the mercantile community. The Harriet sailed from Norfolk on the 27th of November, 1847, bound to Point a Petre, Guadaloupe. She was loaded with staves, shipped by Myers & Co. to Carron & Bonaffe, of Guadaloupe. She met with very heavy, tempestuous weather, which damaged the vessel, and rendered it impossible to continue the voyage without repairs. She therefore put into Kingston, Jamaica, where she arrived December 25th. On survey, it was found that the upper works of the vessel were considerably strained, and that they needed repairs. These were made under the orders of the captain, and in order to pay for them, he took the responsibility of selling the cargo, and returned with the vessel in ballast to the United States.

The vessel has now been libelled by the shipper and consignee for a breach of contract and of affreightment, and they ask for a decree for the value of the goods at the point of shipment, with interest from the time of sailing. The defendant does not deny a liability for the value of the cargo, but claims that the goods shall be charged with general average for the expenses from the time of the enforced deviation, and also the freight. He also contends, in the second place, that he is only liable for the nett proceeds of the cargo at Kingston.

On these points, the opinion of the Court is as follows:—

1. That general average is not allowed except when the vessel went to a port of necessity, from which its voyage was afterwards resumed.

2. That freight is not earned if the voyage is abandoned by the delict of the ship or master.

3. That the captain was not justified in making sale of the cargo at Kingston. It does not appear that he made any exertion to obtain funds by the hypothecation of the vessel, or by any maritime contract. In order to justify a sale of the cargo, the necessity must be absolute and unequivocal, or the sale is a tort. The captain sold the cargo, not only to pay the repairs, but because he had determined the voyage should be broken up. It appears that one-half of the amount brought by the cargo would have been sufficient to pay all the repairs—even if such a course were allowable. The sale was without excuse—the cargo was not perishable, and the master has no right to dispose of the property of the shipper for the sole benefit of the shipowner. The goods appear to have been disposed of solely for the benefit of the transporter. The rule is, where the sale of the cargo is allowable, that no more shall be sold than is necessary, so that the remainder may be carried to its place of destination by another vessel.

4. The rule determining the amount of damages is the value of the cargo at the place of shipment, all expenses and interest from the time of shipment. If the libellant claims more than this, or the defendant asks to be discharged less, they must clearly and unequivocally show that the goods would, at the place of destination, bring the amount claimed to be the proper value. Decree for libellants.

It is referred to the Commissioner to ascertain the amount. The defendant *afterwards obtained leave to* appeal to the Circuit Court.

COMMERCIAL CHRONICLE AND REVIEW.

THE MONEY MARKET—LEADING FEATURES OF THE NEW YORK BANKS—EXPORT OF AGRICULTURAL PRODUCTS—COMMERCIAL REVULSIONS—CAUSES OF THE SCARCITY OF MONEY—LOANS OF THE FEDERAL GOVERNMENT—VALUE OF PRODUCE RECEIVED AT NEW ORLEANS OF FOREIGN EXPORTS, IMPORTS OF SPECIE, THE AMOUNT OF BANK LOANS, AND SPECIE IN THE BANK VAULTS—SPECIE IN THE BANKS OF ENGLAND, FRANCE, NEW YORK, NEW ORLEANS, SOUTH CAROLINA, AND OHIO—A GENERAL STATEMENT OF THE CONDITION OF SO MANY OF THE BANKS AS HAVE MADE RETURNS, DATED NEAR TO JANUARY 1st, 1848—BOSTON BANK DIVIDENDS FOR THREE LAST YEARS—NEW YORK BANK DIVIDENDS FOR FOUR LAST YEARS—STATE OF EXCHANGES—ILLINOIS LOAN, ETC., ETC.

THE money market has been tight during the month, and many dealers in New York and other cities have felt the pressure intensely; but latterly it has become more facile. It has resulted from the course of business during the past year, that the indebtedness of the city to the country, which was last year large, by reason of the moderate sales of manufactured goods to the interior in return for the immense quantities of produce which came down for sale and export, is this year reversed, and the city dealers have not been able to collect as largely as the necessity of meeting their own obligations required. The consequence was, a great diminution in the amount on deposit with the several banks, leaving them but little means to meet the usual demand for discount which arises from the dealers in cotton and farm produce at the beginning of a new crop year. The leading features of the New York banks have been as follows :—

BANKS OF NEW YORK.

	Loans.	Specie.	Circulation.	Deposits.
August, 1843	$58,593,081	$14,091,779	$14,525,843	$24,679,230
" 1844	71,623,929	10,191,974	18,091,364	28,757,112
" 1845	70,179,266	8,909,527	18,464,410	27,636,520
November, 1845	74,780,435	8,884,545	21,375,369	31,773,961
February, 1846	71,897,580	8,361,383	20,926,330	29,654,401
May, 1846	72,591,361	8,171,624	20,816,492	30,868,377
August, 1846	68,652,486	8,673,309	17,885,486	28,110,553
November, 1846	72,301,980	8,048,384	22,268,522	30,629,196
February, 1847	70,087,342	9,203,242	21,166,250	31,931,770
May, 1847	76,688,553	11,312,171	23,809,553	35,769,954
August, 1847	81,285,344	11,983,124	25,098,683	36,781,080
November 1, 1847	80,558,529	9,107,920	26,237,256	35,096,818
" 13, 1847	82,561,614	7,418,928	25,870,131	35,669,795
March, 1848	73,921,811	6,722,326	23,047,826	29,741,507
June, 1848	73,497,137	6,881,663	20,088,077	27,454,890

August 1843 was the lowest point of business in New York, as well as in the Union at large; and as the exports of produce from the whole country subsequently increased, the means of the country to pay for goods improved, and the operations of the banks increased in amount. For the fiscal year ending June, 1847, the exports of agricultural products from the United States amounted to $129,108,317, against $78,827,511 in 1846; and for the first two quarters of the fiscal year ending June, 1848, they were $49,833,416, or two-thirds of the value for the whole year 1846. In the first half of the current year, the exports have been much less, while the quantity of goods sent into the interior has been at least 25 per cent greater. Money has consequently become stringent.

Commercial revulsions always arise from the fact that more has been consumed *than produced*. From the want of a clear understanding of this general fact, in

relation to what really constitutes money, much misapprehension prevails at times as to the causes of a money pressure, and this is particularly the case with that this year experienced in the Atlantic cities. In the usual course of trade, imported and manufactured goods are sold on credits to the West, South-west, and South. As the crop year draws to a close, and the proceeds have been realized in the several sections according to the nature of the local staple, the notes given for previous purchases of goods are liquidated. The city dealers, in realizing payment, discharge their own notes as they mature, and their deposits accumulating in bank, form a fund out of which the institutions discount southern acceptances, and enable millers and dealers to enter the produce markets. Whether money shall or shall not be abundant or otherwise, depends, therefore, upon the extent of produce sales as compared with the amount of goods sold to the interior. As a general thing, the value of imported and domestic goods sold from Boston and New York to the interior on credit, will reach $400,000,000. Scarcely any portion of this is paid with money, but the individual paper given for it is cancelled by the credits arising from the produce and bills sent forward. The canals and avenues of trade carry down directly quantities of produce more or less considerable, according to the extent of the foreign demand. When that is large, not only is the quantity of produce brought down much greater than without it, but the prices rise, so that the money value of all the sales, both for home and foreign consumption, is enhanced. In such a state of affairs, the amounts due the cities are promptly paid, the bank deposits accumulate, and money becomes abundant. This year, the reverse has been the case. The sales of goods to the interior, as indicated in the canal returns, have been about 25 per cent more than last year in quantity; while the produce which has come down has been far less in magnitude and lower in price. A consequence has been, that the city merchants have with difficulty collected as much as would meet their obligations, and the deposits in banks have fallen to a low figure, leaving the institutions but small means with which to discount notes and acceptances arising from the usual movement of the new crop. From these broad and general circumstances it is that the scarcity of money arises; more particularly that the amount of stock of the federal government held here is larger than the capital of the country will fairly warrant. The investments of money at the eastward in railroads have been very large, drawing severely upon the capital employed in commerce. And the same feature, in a lesser degree, has affected the New York and Philadelphia markets, while from all of them in the last two years have been drawn unwonted sums for the use of the federal government. The following loans have in two years been made by the federal government:—

	Rate of interest.	Payable.	Amount.
Loan of July, 1846	6	1856	$4,999,149 45
" January, 1847	6	1867	12,890,372 00
" June, 1848	6	1868	16,000,000 00
Treasury notes, 1846	6	.....	409,860 00
" 1847	6	.....	13,128,650 00
Total in two years			$47,418,031 45

This has nearly all been drawn from the active capital of the country and expended in unproductive operations, in addition to $9,000,000 which was in the Treasury May, 1846, making an aggregate of $56,000,000 loaned from the ordinary sources, on *which various* branches of industry depend for means, to unpro-

ductive purposes. By unproductive, we do not, of course, mean that the funds invested do not yield an interest, but that they have been expended in a manner not to reproduce themselves in the form of exchangeable products of industry, which are of themselves capital, and always result from the employment of capital in industrial pursuits. It has also been the case that very considerable sums, probably $30,000,000, have been required for investments in railroads and other fixed property, while building in all the Atlantic cities has progressed to a very considerable extent. It is a matter of just pride that our capital has proved equal to these demands without disaster; that the government has had its wants supplied without foreign aid, and that at a time when revulsions in England and revolutions in Europe have paralyzed a large additional amount of our active capital: but it is evident in the heavy prices of stocks, the embarrassments of loan holders, and the rates they pay for money, while regular dealers encounter a severe competition in the market, that the financial capacity of the country has been severely taxed. In fact it could not have gone through the crisis but for the large amount of capital received from Europe in exchange for produce, which, but for the failure of the English harvest, would not have been available. The present pressure serves to check the investments of capital, while the prospect for the coming year is that such a further accession of capital from abroad will take place, arising from renewed demands for food, as will make good existing liabilities and again leave a surplus for all wants. We may reflect what would now have been the case in regard to the supply of capital had the government not taken from the market $56,000,000 in the last few years! If, in the next two years, the European demand for American surplus produce should equal that of the last two, we may confidently look for a permanent reduction of the rate of interest in our commercial cities. The price of money in London during the last six months has been 2 a 3½ per cent per annum, and in the United States, under the borrowing of the federal government and of corporations, it has been 6 a 7 per cent, with an occasional rise above that.

In illustration of what has been said in relation to the great influence of the internal exchanges upon the state of the money market, rather than the local movements of the institutions, we may refer to the trade of New Orleans. It will be found that the influx of produce at that point from the interior has swollen in value, as the bank facilities on which they were supposed to depend have diminished in extent. This is indicated in the following table:—

VALUE OF PRODUCE RECEIVED AT NEW ORLEANS OF FOREIGN EXPORTS, IMPORTS OF SPECIE, THE AMOUNT OF BANK LOANS, AND THE SPECIE IN THE BANK VAULTS.

	Value of produce received.	Foreign exports.	Total receipts and foreign exports.	Import of specie.	Banks. Loans.	Banks. Circulation.	Banks. Specie.
1840.....	.....	$32,998,059	.....	.....	$41,711,214	$6,463,785	$3,163,263
1842.....	$45,716,045	27,427,422	$73,143,467	.....	48,101,210	1,679,039	1,504,061
1843.....	53,728,054	26,653,994	80,381,978	$10,407,371	31,695,439	1,948,652	5,858,857
1844.....	65,883,866	29,442,734	95,306,600	7,727,393	5,180,230	3,023,378	2,918,882
1845.....	57,199,122	25,841,311	83,040,433	2,249,136	6,180,230	2,556,891	6,102,089
1846.....	77,193,464	30,747,533	107,940,997	1,872,071	8,130,940	4,213,388	6,657,622
1847.....	90,033,256	41,788,303	131,821,559	6,680,050	8,400,699	3,709,053	7,578,510
1848.....	79,779,151	39,348,722	119,127,873	1,845,808	6,938,350	3,963,689	7,380,653

In the years prior to 1842, there were sixteen banks in New Orleans with affairs so extended that it was impossible for them to resume payments. Their loans had been made not in aid of commerce, but to facilitate speculation, which had proved disastrous. The question of resumption was much discussed, and it

was freely asserted that, if the banks called in their loans and withdrew their notes from circulation, there would be "no money." This was a bugbear, held out to frighten the advocates of specie payments. The evils of a depreciated paper money became, however, so apparent, that resumption in November, 1842, could no longer be avoided. The result was as indicated in the figures, viz, a return of paper for specie, leaving but a small amount of bank notes in the hands of the public, and but little specie in the vaults. It appeared, however, that ten banks were unable to continue their payments, while six have done so, observing a restricted movement up to the present time. Now it will be observed, that the receipts of produce at New Orleans, and the value of that portion exported abroad in 1848, together are nearly double the amount for 1842; yet the loans of the banks are this year equal to only one-eighth of the amount due them in 1842, and the amount of specie they hold is more than double that of the bills outstanding. Now we are further to take into consideration the fact that the business of New Orleans flows in from many States, all of which had large "bank accommodation" during the general suspension; as, for instance, Louisiana, Missouri, Mississippi, and Arkansas, together had bank loans amounting to $111,467,641, and the active loans in all those States together now reach $8,493,710 only; yet we have seen above that the value of their products arriving at New Orleans has doubled, while the specie lying in the bank vaults has swollen to the sum of the loans. In these facts we have the clearest evidence of the unimportance of *bank* credits to commercial prosperity. It may be stated, as explanatory of the above table, that the foreign exports, or portions of produce sent to foreign countries, are the same produce that is received by the river, but it passes into other hands and becomes the basis of distinct business operations, and, moreover, does not include the exports from New Orleans to other States; as, for instance, the exports from New Orleans for the year ending with June, amounted to $67,182,323, of which $39,348,722, as above, was to foreign countries, and $27,833,601 coastwise. In relation to the bank loans, it is to be remarked that the figures indicate only the regular business notes. The same institutions have loaned near $17,084,516 on mortgages, stocks, real estate, &c., being of the nature of loan office operations rather than of commercial banking.

The specie feature indicated in the New Orleans banks are also common to all commercial institutions, as seen in the following table:—

SPECIE IN CERTAIN BANKS.

	England.	France.	N. York.	N. Orleans.	S. Car.	Ohio.	Total.
January, 1842.....	$26,010,000	$41,230,000	$4,074,601	$1,741,526	$857,649	$1,018,611	$74,931,787
" 1843.....	54,665,000	43,182,000	6,174,317	4,586,737	817,131	524,096	126,405,890
" 1844.....	81,610,000	52,500,230	11,206,542	9,918,052	973,318	774,689	156,976,056
" 1845.....	70,920,000	48,965,049	6,803,236	8,128,987	901,173	819,100	136,673,545
" 1846.....	65,172,200	47,250,100	8,361,380	6,558,974	830,760	1,374,593	129,548,010
" 1847.....	72,130,240	14,913,965	9,191,254	6,345,316	643,841	2,026,551	105,251,167
October, 1847.....	43,900,416	17,733,810	7,418,928	6,192,376	860,475	2,604,446	78,710,951
April, 1848.....	70,851,912	16,643,536	6,722,326	8,235,274	571,502	2,590,130	105,614,680
June, 1848.....	65,371,220	26,482,734	6,751,338	7,590,655	388,111	2,681,474	119,236,132

We have in this result the most extraordinary fluctuations. The largest amount of specie ever held by the banks was in that year of general prosperity, 1844. The amount of specie then in the institutions being large, a less quantity was, of course, in circulation. In October, 1847, however, after the disastrous failures and loss of confidence in England, specie became more in demand for general use to *supply the want* of that paper become discredited, and by which inter-

change of products is usually effected. The transfer of private credits accompanying the movement of produce is that which constitutes the great money movement of the country, and it governs, but does not flow from corporate operations. The leading features of the banks of the United States, as prepared at Washington, have been as follows:—

A GENERAL STATEMENT OF THE CONDITION OF SO MANY OF THE BANKS AS HAVE MADE RETURN, DATED NEAR TO JANUARY 1, 1848.

State.	Date.		No. of B'nks.	No. of Bran.	Capital.	Loans and discounts.	Due by other Banks
Maine	October,	1847	32	...	$2,834,000	$5,150,208	$1,263,358
N. Hampshire.	December,	1847	20	...	1,985,900	3,721,803	434,829
Vermont	August,	1847	18	...	1,287,442	2,908,567	867,522
Massachusetts.	September,	1847	109	...	32,113,150	57,260,938	5,571,340
Rhode Island..	"	1847	62	...	10,962,654	14,987,333	571,960
Connecticut	April,	1847	32	2	8,605,742	12,781,857	1,250,410
New York	November,	1847	163	2	43,559,518	85,380,430	12,120,640
New Jersey	January,	1848	24	...	3,309,261	6,292,288	1,011,912
Pennsylvania..	November,	1847	47	1	16,192,258	33,870,857	3,904,847
Delaware	January,	1848	2	...	210,000	561,081	95,164
Maryland	"	1848	20	2	8,541,830	13,291,129	764,586
Virginia	"	1848	6	29	9,684,970	17,302,883	1,563,328
North Carolina	April,	1848	4	11	3,402,400	6,307,989	329,406
South Carolina	January,	1848	7	2	9,153,582	14,620,575	942,274
Georgia	October,	1847	11	11	11,121,802	6,758,158	885,961
Alabama	January,	1848	1	...	1,500,000	2,379,026	953,691
Louisiana	December,	1847	6	22	15,575,970	21,587,332	.....
Tennessee	October,	1847	4	17	8,243,299	9,714,559	724,097
Kentucky	January,	1848	3	13	7,071,000	10,779,675	1,896,609
Missouri	"	1848	1	5	1,204,716	2,698,086	20,519
Indiana	November,	1847	1	12	2,082,874	3,498,912	1,081,194
Ohio	February,	1848	48	...	6,056,357	12,452,665	2,656,222
Michigan	January,	1848	1	...	139,450	170,231	65,586
Total	January,	1848	622	129	204,838,175	344,476,582	38,904,525
"	"	1847	591	124	203,070,622	310,282,945	31,788,641
"	"	1846	587	120	196,894,309	312,114,404	31,689,946
"	"	1845	580	127	206,045,969	288,617,131	29,619,272
"	"	1844	578	118	210,872,056	264,905,814	35,860,930
"	"	1843	577	114	228,861,948	254,544,937	20,666,264
"	"	1842	563	129	260,171,197	323,957,569	30,752,496
"	"	1841	619	165	313,608,959	386,487,662	47,877,045
"	"	1837	632	154	290,772,091	525,115,702	59,663,910

CONDITION OF SO MANY OF THE BANKS AS HAVE MADE RETURNS—CONTINUED.

State.	Date.		Specie.	Circulation.	Deposits.	Due other bks.
Maine	October,	1847	$472,776	$2,545,011	$1,647,811	$60,937
N. Hampshire.	December,	1847	155,300	1,746,165	590,535	.....
Vermont	August,	1847	105,684	2,353,651	394,560	977
Massachusetts.	September,	1847	3,943,973	17,196,362	10,265,555	7,263,202
Rhode Island..	"	1847	325,237	2,842,464	1,298,617	854,065
Connecticut	April,	1847	462,165	4,437,631	1,782,991	245,816
New York	November,	1847	7,418,928	25,870,131	38,645,490	18,237,010
New Jersey	January,	1848	636,387	2,722,541	1,718,847	212,437
Pennsylvania..	November,	1847	4,638,073	14,386,196	15,110,433	4,301,091
Delaware	January,	1848	74,410	283,961	148,793	22,090
Maryland	"	1848	2,244,884	3,106,901	4,211,278	1,667,949
Virginia	"	1848	2,888,718	8,997,598	3,958,988	365,035
North Carolina	April,	1848	1,596,269	3,512,448	717,798	47,659
South Carolina	January,	1848	837,767	3,981,683	2,278,568	1,845,632
Georgia	October,	1847	1,523,746	3,400,667	1,234,489	292,298
Alabama	January,	1848	1,108,608	2,133,210	654,342	.....
Louisiana	December,	1847	7,578,710	3,709,053	8,654,422	1,289,142
Tennessee	October,	1847	1,312,770	3,996,764	1,300,968	374,385

Kentucky.....	January,	1848	2,920,151	6,484,814	1,983,513	1,304,233
Missouri.....	"	1848	2,314,718	2,404,160	1,364,650	138,073
Indiana.....	November,	1847	1,083,979	3,606,452	653,445	34,545
Ohio.....	February,	1848	2,664,547	8,647,327	4,545,081	858,307
Michigan.....	January,	1848	61,965	220,901	65,981	228
Total.....	January,	1848	46,369,765	128,506,091	103,226,177	39,414,371
"	"	1847	35,132,516	105,519,766	91,792,533	28,539,888
"	"	1846	42,012,095	105,552,427	96,913,070	28,218,568
"	"	1845	44,241,242	89,608,711	88,020,646	26,337,440
"	"	1844	49,898,269	75,167,646	84,550,785	31,998,024
"	"	1843	33,515,806	58,563,608	56,168,623	21,456,523
"	"	1842	28,440,423	83,734,011	62,408,870	25,863,827
"	"	1841	34,813,958	107,290,214	64,890,101	42,861,889
"	"	1837	37,915,340	149,185,990	127,397,185	62,421,118

The increase in loans and discounts has, for the whole Union, been 10 per cent, and they are now 50 per cent higher than in 1843, following the large movement of produce, which has annually increased in magnitude. It will be observed, that although the loans have increased $100,000,000 since 1843, the *capital* of the banks has diminished $24,000,000; hence, that the increased means of lending has been derived from deposits and circulation, or funds which the banks have borrowed of the public without interest to lend at a high rate to others. With $24,000,000 less capital, the institutions hold $13,000,000 more specie; that is to say, when they held 15 per cent of the capital in specie, they now hold 23 per cent in specie. Since January, 1843, the means of all the banks to lend have much diminished, as indicated in the table of New York banks given above, and the rate of interest has advanced under the demands of the interests alluded to. This advance in interests has promoted the profits of the banks in all the cities. The following is a table of the semi-annual return, brought forward from our number for November, 1847, for the Boston banks, where capital has probably been more in request, through railroad influences, than in New York or Philadelphia:—

BOSTON BANK DIVIDENDS.

		1846.			1847.			1848.	
		April.	October.	April.	October.	April.	October.		
Banks.	Capital.	p.ct. Am't.	p.ct. Am't.	p.ct. Am't.	p.ct. Am't.	p.ct. Am't.	p.ct. Am't.		
Atlas.....	$500,000	3 $15,000	3 $15,000	3 $15,000	3½ $17,500	3 $15,000	3½	$17,500	
Atlantic.....	500,000	3 15,000	3 15,000	3 15,000	3½ 17,500	3½ 17,500	3½	17,500	
Boston.....	900,000	3½ 21,000	3½ 21,000	3½ 21,000	3½ 31,500	4 36,000	4	36,000	
Boylston	150,000	.. ..	5 7,500	4 6,000	4 6,000	4 6,000	4½	6,750	
City	1,000,000	3 30,000	3 30,000	3 30,000	3 30,000	3½ 35,000	3½	35,000	
Columbian.....	500,000	3 15,000	3 15,000	3 15,000	3 15,000	3 15,000	4	20,000	
Eagle.....	500,000	3½ 17,500	3 15,000	3 15,000	3½ 17,500	3½ 17,500	3½	17,500	
Exchange	500,000	.. ..	.. ..	.. ..	.. ..	4½* 22,500	4*	20,000	
Freeman's.....	200,000	4 8,000	4 8,000	4 8,000	4 8,000	4 8,000	4½	9,000	
Globe.....	1,000,000	3 30,000	3½ 35,000	3½ 35,000	3½ 35,000	3½ 35,000	4	40,000	
Granite.....	500,000	3½ 17,500	3½ 17,500	3 15,000	3½ 17,500	3½ 17,500	3½	17,500	
Hamilton.....	500,000	3½ 17,500	3½ 17,500	3½ 17,500	3½ 17,500	3½ 17,500	3½	17,500	
Market.....	560,000	4½ 25,200	4½ 25,200	4½ 25,200	5 28,000	5 28,000	5	28,000	
Massachusetts.....	800,000	3 24,000	3 24,000	3 24,000	3 24,000	3 24,000	3	24,000	
Mechanics'	120,000	4 4,800	4 4,800	4 4,800	4 4,800	4 4,800	4	4,800	
Merchants'	3,000,000	3½ 105,000	3½ 105,000	3½ 105,000	3½ 105,000	4 120,000	4	120,000	
New England.....	1,000,000	3 30,000	3 30,000	4 40,000	4 40,000	4 40,000	4	40,000	
North.....	750,000	3 22,500	3 22,500	3 22,500	3 22,500	3 22,500	3	22,500	
Shawmut	500,000	3½ 17,500	3 15,000	3 15,000	4 20,000	3½ 17,500	4	20,000	
Shoe & Leather Deal...	500,000	3½ 17,500	4 20,000	4 20,000	4 20,000	4½ 22,500	4½	22,500	
State.....	1,800,000	3 54,000	3 54,000	3 54,000	3 54,000	3 54,000	3½	63,000	
Suffolk.....	1,000,000	4 40,000	4 40,000	5 50,000	5 50,000	5 50,000	5	50,000	
Traders'	400,000	3 12,000	3 12,000	3 12,000	3½ 14,000	3½ 17,500	4	16,000	
Tremont	500,000	3 15,000	3 15,000	3 15,000	3½ 17,500	3½ 14,000	3½	17,500	
Union.....	800,000	3 24,000	3 24,000	3½ 28,000	3½ 28,000	3½ 28,000	3½	28,000	
Washington	500,000	3 15,000	3 15,000	3 15,000	3½ 17,500	3½ 17,500	3	17,500	
Total.....	18,960,000	592,000	603,000	690,000	698,200	709,200		798,250	

* Eight months.

The Boylston Bank went into operation in December, 1845, and the Exchange Bank last year, making $650,000 of new bank capital. The progress of capital and dividends has been as follows:—

	April.		October.		
Years.	Capital.	Dividends.	Capital.	Dividends.	Div. for year.
1843.....	$17,010,000	$417,000	$17,010,000	$417,000	$834,000
1844.....	17,480,000	426,300	17,480,000	480,800	907,100
1845.....	17,480,000	550,250	17,480,000	561,850	1,112,100
1846.....	18,180,000	593,000	18,180,000	603,000	1,196,000
1847.....	18,180,000	623,000	18,980,000	658,300	1,281,300
1848.....	18,920,000	702,800	18,980,000	725,550	1,428,350

The capital has increased in this period $1,870,000, and the dividends $594,350. That is to say, $17,010,000 of bank capital paid, in 1843, 4.9 per cent average interest; and $18,480,000, which was the working capital of 1847, the Exchange Bank not having been long in operation, paid 6.8 per cent, being an increase of 2 per cent on the capital, or 50 per cent in the nett profits of 1847 over 1843, in capital invested in banking in Boston. In 1848, the working capital has been $18,980,000, and the dividends $1,428,350, an average rate of 7.52 per cent, and an increase of 50 per cent in the profits of capital so employed since 1843. The New York banks, as far as their second dividends for 1847 have been declared, show similar results, as follows:—

NEW YORK BANK DIVIDENDS.

		1845.			1846.			1847.			1848.		
Banks.	Capital.	1st.	2d.	Amount.	1st.	2d.	Amount.	1st.	2d.	Amount.	1st.	2d.	Amount.
Butchers & Drovers'	$500,000	3½	4	$37,500	4	5	$45,000	5	5	$50,000	5	5	$50,000
Leather Manufac...	600,000	3½	3½	42,000	3½	3½	42,000	3½	3½	42,000	3½	3½	42,000
Tradesmen's.....	400,000	5	5	40,000	5	5	40,000	5	10	60,000	5	5	40,000
Merchants' Exch...	750,000	3½	3½	52,500	3½	4	56,250	4	4	60,000	4	4	60,000
Seventh Ward.....	500,000	3½	3½	35,000	3½	3½	35,000	3½	3½	35,000	3½	4	37,500
North River.....	655,000	3½	3½	45,850	3½	3½	45,850	3½	4	45,125	4	4	52,400
Bank of America...	2,001,200	3	3	120,073	3	3½	130,078	3½	3½	140,084	3½	3½	140,084
Phœnix.....	1,200,000	3	3	72,000	3	3	72,000	3	3	72,000	3	3	72,000
Bank of Commerce.	3,447,500	3	3	206,850	3	3	206,850	3½	3½	240,082	3½	3½	240,082
National.....	750,000	3½	3½	48,750	3½	3½	48,750	3½	4	55,750	4	4	59,000
Mechanics'.....	1,440,000	3½	3½	103,800	4	4	115,200	4	4	115,200	4	9	187,200
Total.....	$19,943,700			$801,323			$836,972			$902,038			$968,286

The Mechanics' Bank declared an extra dividend of 5 per cent from its surplus, which cannot therefore be considered as its earnings for the six months. It appears, however, that the aggregate earnings of all these banks for the year have averaged 8 per cent this year against 6½ in 1845.

In our November number, last year, we remarked as follows in allusion to the state of the currency, as evinced in the above table of banks for the whole Union:—

The present expansion of the currency, in all sections of the country, is the legitimate effect of the long period of favorable exchanges, and has reached a point which, in another year, may promote unfavorable exchanges, and produce a revulsion—the more so, that the affairs of Europe remain in so unpromising a position.

The unfavorable state of exchanges has resulted from the enhanced consumption of goods, while bank credits have aided at a time when the exports have diminished in volume and value. Revulsion has not, however, resulted. The pressure has induced greater caution in regard to sales on the part of the leading merchants; and with the renewal of the foreign demand for domestic produce, which *this* year is likely to be large, the pressure will have been removed; the more so, that a portion of the government loan which had been held here has been put off upon the

London market through the operations of an eminent Washington banker. Of the last loan of the federal government, probably $6,000,000 has found its way abroad. There have been voluntary purchases from most of the countries of Europe to the extent of $2,000,000, exclusive of the sums sent to England; and as the political horizon continues threatening, the probability is that larger sums will be sought after, while the whole tendency of affairs here is to extinguish debt. During the past month the federal government discharged some $1,000,000 to the holders of the Mexican indemnity, and the revenues are so far in excess of the expenditures as to indicate a speedy discharge of considerable amounts, at least of the $13,000,000 Treasury notes outstanding, and payable at the end of the year. The State of Illinois has also commenced paying, from the proceeds of its land sales, a portion of the $1,600,000 loan borrowed by the commissioners, Messrs. Oakley and Ryan, to complete the Illinois and Michigan Canal. It is also in contemplation to introduce into the Illinois legislature a bill authorizing banking on the State stock, an operation which may absorb a considerable quantity of the stock of that State.

COMMERCIAL STATISTICS.

COMMERCE OF HONOLULU, OAHU, IN 1847.

We published in July, 1847, an interesting paper relating to the Commerce and Government of the Hawaiian Kingdom, prepared expressly for the Merchants' Magazine, by James Jackson Jarvis, Esq., late editor of the "Polynesian," the government organ at Honolulu, and in earlier volumes still more complete and elaborate accounts of that interesting kingdom, from the same authentic source. With the exception of its monarchical feature, the Hawaiian kingdom seems to pattern its social and commercial institutions after our own, and with a degree of success that must prove highly gratifying to every friend of political liberty and industrial progress.

Having received from our attentive correspondent at Honolulu, a file of the Polynesian, we are enabled to furnish late official statements of the commerce of Honolulu, &c., which we present in as condensed a form as the data will admit. It appears that, in 1843, the imports into Honolulu amounted to $223,383, yielding a revenue to the government of $8,468. In 1847 they had swelled to $710,138, and the revenue thereupon to $48,801, being an increase of imports of $486,855, and of revenue $40,332 in four years. The editor of the Polynesian thinks it worth while to inquire into the causes of so flattering a result, and consider the prospect for the future. He says.—

"The chief cause of this rapid increase of imports has been the temporary market created by the influx of whaleships. In 1843 there arrived 318; in 1844, 467; in 1845, 540; in 1846, 595; in 1847, 384, a decrease which brings the number down almost to that of 1843, the birth period of the present ship chandlery business, which has had so favorable an influence upon the prosperity of the group. The whalers having created, in most part, this import trade, and also having in chief made the market for the native produce, it follows that if they decline in numbers the imports must proportionately decrease, and with it the revenue. We will allow that from other causes the actual consumption by the aborigines of foreign goods is double what it was in 1843, and that the aggregate value of sugar and coffee raised is in the same proportion. Yet even with this healthful and permanent increase, the decline of imports and revenue from the falling off from 595 whaleships to 384 in one year must soon show itself, unless a new business is created to fill the gap."

We give below a *statement* of the imports and exports of Honolulu, as made up by

William Patz, Esq., the Collector General of Customs at that port, for the year ending December 31, 1847. It will be seen that the United States stands first in the import trade, and we have no doubt but that our trade with that island might be considerably extended

VALUE OF IMPORTS INTO HONOLULU FROM THE FOLLOWING COUNTRIES IN 1847.

United States	$275,076 00	Bremen	$1,680 99
England	159,211 06	Mexico	593 00
China	98,755 55	France	565 37
Oregon	54,784 99	Sydney	280 00
Valparaiso	53,154 42	Central America	46 00
California	18,662 81	Oil, bone, &c.*	24,776 76
Manilla	8,954 03		
Tahiti	8,623 54	Total	$710,139 52
Sitka	4,952 00		

The following table shows the character, quantity, and value of native produce exported from Honolulu in merchant vessels:—

EXPORTS FROM HONOLULU FOR THE YEAR ENDING DECEMBER 31, 1847.

	Quantities.	Value.		Quantities.	Value.
Sugar.....lbs.	594,816	$29,740 80	Goat skins.....	20,360	$4,072 00
Molasses.....galls.	17,928	4,482 00	Mustard seed.....	.....	500 00
Salt.....bbls.	15,549	15,549 00	Horns.....	1,680	50 40
Coffee.....lbs.	26,243	3,936 45	Koa lumber....feet	1,150	69 00
Tallow.....	17,236	1,034 16	Coral stone.....	300	75 00
Pulu.....	14,327	573 08	Potatoes.....bbls.	545	1,090 00
Arrow-root.....	6,411	256 44	Brooms.....	690	86 25
Hides.....	3,452	6,904 00			
Total value					$68,418 56
Foreign goods claiming drawback					55,208 07
Foreign goods exported not claiming drawback, by estimate					230,846 17
Supplies—72 merchant vessels at $700					50,400 00
4 men-of war, at $3,000					12,000 00
123 whalers, (inside,) at $600					73,800 00
44 whalers, (outside,) at $100					4,400 00
Total					$495,072 82

STATEMENT OF IMPORTS, EXPORTS, RECEIPTS, ETC., AT THE CUSTOM-HOUSE, PORT OF HONOLULU, ISLAND OF OAHU, H. I., FOR THE YEARS 1843–4–5–6–7.

Years.	Gross value of imports.	Re-exported.	Nett consumption.	Transit duties.	Harbor dues.	Total net receipts.
1843...	$223,383 38	$66,618 17	$156,565 21	$239 31	$2,958 33	$8,466 38
1844 ..	350,357 12	60,054 06	289,969 77	411 60	4,881 33	14,263 56
1845...	546,941 72	67,010 93	471,319 78	734 01	4,890 83	25,189 96
1846...	598,382 24	62,325 74	536,056 50	20 56	4,705 32	36,506 64
1847...	710,138 52	55,208 07	653,930 45	184 93	4,095 24	48,801 25

ARRIVALS OF MERCHANTMEN AT THE PORT OF HONOLULU DURING THE YEAR 1847.

Nation.	Ships.	Barks.	Brigs.	Schooners.	Total.
United States	8	5	3	5	21
England	.	8	9	3	20
French	.	.	1	5	6
Hawaiian from foreign voyages	.	2	1	5	8
Chilean	1	1	4	2	8
Russian	.	2	.	.	2
Peruvian	.	1	1	.	2
Total	9	19	19	20	67

The total number of whalers arrived at Honolulu in 1847 was 167, of which 136 belonged to the United States, 10 to France, 1 to England, &c.

* Landed from whaleships, and wreck of Phillip Taibo.

TOTAL WHALERS AT THE PORTS OF HONOLULU AND LAHAINA.

Years.	U. States.	England.	France.	Bremen.	Hamburgh.	Prussia.	Others.	Total.
1847.....	359	3	22	19	2	1	.	405
1846.....	537	9	28	11	6	2	3	596

The number and tonnage of vessels at Honolulu during the year 1847, amounted to 72 merchantmen, with a tonnage of 16,185, and 123 whalers, with a tonnage of 37,011. The total imports at Lahaina and Honolulu amounted to $738,150.

The mercantile marine belonging to Hawaiian islands January 1st, 1848, consisted of one bark, two brigs, sixty-one schooners, and three sloops—sixty-seven vessels of about 2,160 tons, estimated value $110,000. The increase over 1847 was 19 vessels.

VIRGINIA TOBACCO STATISTICS.

A correspondent, residing at Richmond, Virginia, has compiled from authentic sources the following table, which, we assure him, is a most "acceptable contribution to the Merchants' Magazine." It shows the quantity, in hogsheads, inspected, the stock on hand, and the exports, foreign and domestic, in each year from 1843 to 1848, the years ending on the 30th of September.

	YEAR ENDING SEPTEMBER 30.					
	1843.	1844.	1845.	1846.	1847.	1848.
	Hhds.	*Hhds.*	*Hhds.*	*Hhds.*	*Hhds.*	*Hhds.*
Inspected.....	56,788	45,885	51,126	42,680	51,726	36,725
Stock, 30th Sept....	13,420	14,362	21,873	19,060	15,363	13,959
Export to—						
London.....	4,941	1,336	1,187	3,126	1,572	2,145
Liverpool.....	4,265	5,367	4,707	6,615	3,328	4,622
Bristol and Glasgow	1,036	351	664	1,205	553	1,434
Cowes (or orders)..	5,459	1,075	.....	750	.....	.....
France.....	4,533	605	4,543	1,623	5,333	728
Belgium	5,441	1,800	1,018	1,698	774	1,501
Bremen.....	3,013	5,155	1,281	1,056	844	895
Holland.....	6,338	3,818	1,842	2,092	627	236
Italy.....	452	564	2,048	2,388	2,992	905
Gibraltar.....	.....	100	.....	368	522	695
Hamburgh.....	.....	397	435	.....	.....	.....
Other ports.....	50	26	23	36	15	24
Total.....	35,528	20,594	17,752	20,957	16,560	13,175

Years.	Inspections.	3 years.	Foreign export.	3 years.	Manuf'd. Coastwise. 3 years.
1834.....	36,369		25,644		
1835.....	47,520		25,871		
1836.....	45,445		29,722		
		129,334		81,237	48,097
1837.....	36,201		18,991		
1838.....	44,845		20,828		
1839.....	28,502		18,729		
		109,548		58,548	51,000
1840.....	58,186		27,195		
1841.....	56,141		34,442		
1842.....	52,156		32,795		
		166,483		94,442	72,051
1843.....	56,788		35,528		
1844.....	45,886		20,594		
1845.....	51,126		17,752		
		153,800		73,784	79,926
1846.....	42,679		20,957		
1847.....	51,726		16,560		
1848.....	36,725		13,175		
		131,130		50,692	80,438

The stocks on hand in 1833 and 1848 were nearly the same.

Some shipments are made to Europe via Baltimore and New York, which do not appear in the inspection returns of those cities, being merely transferred from one vessel to another.

In addition to the quantity inspected there is a good deal brought to market in a loose state, and sold to the manufacturers—equal, probably, to 4,000 or 5,000 hogsheads.

The principal coastwise export is to New York, which was unusually large in 1847, being 3,350 hogsheads, exclusive of transhipments.

The exports from Norfolk to the West Indies are not included above.

EXPORTS OF BRITISH PRODUCE AND MANUFACTURE.

It is instructive and interesting to watch the progress of trade, its increase and decrease, and the causes which operate upon its distribution, creating changes in the intercourse between countries, which convey lessons of wisdom to those who will read them aright. In returns lately made by Parliament we have instructive evidence of the kind laid before us, and from which we select the following table of exports of British produce and manufactures for the years 1845, 1846, and 1847:—

	1847.	1846.	1845.
British West Indies	£2,273,041	£2,505,695	£2,789,211
East Indies and Ceylon	5,470,105	6,424,456	6,703,778
China	1,503,969	1,791,439	2,394,827
Mauritius	223,563	310,231	345,059
British North American Colonies	3,231,480	3,308,059	3,550,614
New South Wales and Australian Colonies	1,644,170	1,441,640	1,201,076
United States	10,974,161	6,830,460	7,147,668
Cuba	896,540	844,112	695,379
Brazil	2,568,804	2,749,338	2,493,386
Mexico and Central South America	2,486,551	2,816,123	3,485,880

To those advocates of the restrictive system who will persist that the foreigner will take nothing in return for his corn but specie, the truth may be conveyed to their minds if they will take the trouble to study the fact now before them, in our exports to the United States, by which it will be seen that our transatlantic brethren have purchased the increased amount of *four millions sterling* of our manufactures in return for the large quantity of breadstuffs which we have bought from them to make up the deficiencies of our harvest in 1846. Causes equally natural are seen to affect the other portions of our foreign trade—thus the distress in the East and West Indies, China, and Mauritius, and the great depreciations in the value of property and the produce of those countries, disable them from buying so freely from us; and the wars in Mexico and Central America, with their destruction of credit and confidence, have a similar effect, and fully account for the falling off which is here exhibited.—*Wilmer and Smith's Times.*

INSPECTIONS OF FLOUR AT RICHMOND, VA., FROM 1819 TO 1848.

We are indebted to an intelligent correspondent, residing in Richmond, (Va.) for the subjoined statement of the quantity of flour inspected at that place for each of the last thirty years:—

Years.	Barrels.	Years.	Barrels.	Years.	Barrels.
1819	159,500	1829	177,800	1839	239,900
1820	152,900	1830	233,500	1840	239,900
1821	137,300	1831	242,900	1841	162,900
1822	102,400	1832	176,700	1842	134,200
1823	111,500	1833	244,000	1843	184,700
1824	120,300	1834	156,800	1844	187,000
1825	173,200	1835	230,500	1845	182,500
1826	112,400	1836	177,700	1846	239,500
1827	94,200	1837	111,700	1847	159,500
1828	130,500	1838	155,000	1848	180,100

Richmond also receives the flour inspected at Lynchburgh and Scottsville, (on James River,) and the quantities inspected there are about one-fifth of that inspected at Richmond; so that 20 per cent may be added to the above to show the actual flour trade of Richmond.

PRICES OF FLOUR IN NEW YORK

ON THE FIRST WEDNESDAY IN EACH MONTH FOR THE LAST TWENTY-FIVE YEARS.

e following table gives the price of good Western and State brands of flour in New on the first Wednesday in each month for a series of years:—

	January.	February.	March.	April.	May.	June.
.....	$6 26	$6 00	$6 12½	$6 25	$6 50	$6 25
.....	5 25	5 37½	5 25	5 25	5 12½	5 12½
.....	5 25	5 12½	5 25	5 87½	4 62½	4 87½
.....	5 12½	6 00	5 50	5 75	5 12½	4 75
.....	5 25	5 12½	5 00	4 75	4 62½	4 56¼
.....	8 37½	8 50	8 12½	7 25	6 25	6 75
.....	5 12½	4 75	4 62½	4 75	4 86¼	4 87½
.....	5 75	6 12½	6 75	6 87½	6 00	6 50
.....	6 37½	6 50	5 63½	5 12½	5 37½	5 62½
.....	6 00	5 75	5 50	5 75	5 62½	5 75
.....	5 50	5 37½	5 12½	4 87½	4 75	4 81¼
.....	5 12½	5 25	5 50	5 62½	5 75	6 12½
.....	7 25	7 50	7 37½	7 50	6 75	7 12½
.....	10 12½	11 00	11 25	10 75	9 00	9 50
.....	8 75	8 25	8 00	8 25	7 50	7 75
.....	8 87½	8 93¾	9 00	8 50	7 75	6 87½
.....	5 87½	6 37½	5 75	5 62½	5 12½	4 75
.....	4 93¾	4 87½	4 75	4 93¾	4 81¼	5 00
.....	5 87½	6 43¾	6 12½	6 25	5 87½	6 12½
.....	4 56¼	4 37½	5 75	4 62½	5 00	5 12½
.....	4 62½	4 81¼	4 93¾	4 90¾	4 62½	4 62½
.....	4 68¾	4 84¾	4 81¼	4 75	4 62½	4 50
.....	5 75	5 62½	5 50	5 43¾	5 68¾	4 34¾
.....	6 50	6 87½	7 12	7 68¾	7 25	9 50
.....	6 00	6 00	6 25	6 50	6 12½	5 50
	July.	August.	September.	October.	November.	December.
.....	$5 87½	$5 50	$5 25	$5 62½	$5 62½	$5 87½
.....	5 35	5 50	5 12	5 25	5 12½	5 12½
.....	4 75	4 50	4 62	4 87½	5 12½	5 12½
.....	4 50	4 62½	4 68	4 75	5 25	5 62½
.....	4 62½	5 00	5 75	6 25	7 02½	7 37½
.....	5 87½	5 37½	5 50	5 75	5 31¼	5 37½
.....	4 87½	5 00	5 62	5 37½	5 25	5 18¾
.....	5 37½	5 12½	5 25	5 62	5 75	6 00
.....	5 75	6 00	5 87	5 87½	6 00	6 37½
.....	5 87½	5 62½	5 75	5 50	5 68¾	5 62½
.....	4 87½	5 90	5 25	5 25	5 12½	4 87½
.....	6 62½	6 50	5 75	5 93¾	6 25	7 50
.....	7 12½	7 00	7 75	8 50	9 50	10 00
.....	9 75	9 50	9 62	8 25	8 50	9 00
.....	7 25	7 12½	7 62½	8 62½	8 50	8 62½
.....	6 31¼	6 50	6 75	6 12½	6 87½	6 25
.....	4 62½	5 00	5 00	4 87½	5 00	5 62½
.....	4 37½	5 87½	6 50	6 25	6 09	6 37½
.....	5 93¾	5 81¼	4 93	4 50	4 25	4 87½
.....	5 62½	5 00	3 81	4 56¼	4 75	4 62½
.....	4 31¼	4 31¼	4 18	4 37½	4 87½	4 68¾
.....	4 62½	4 31¼	4 75	4 87½	6 25	6 87½
.....	4 12½	4 18¾	4 18	5 62½	6 00	5 51¼
.....	6 50	5 62½	5 75	5 75½	6 56	6 18
.....	5 18	5 00	6 00	.....	.....	.....

TRADE BETWEEN FRANCE AND GREAT BRITAIN.

e total official value of exports from Great Britain to France in 1845 was £5,035,296; 46, £5,127,073; and in 1847, £4,371,253. The official value of the exports from e to England was, in 1845, £4,097,050; in 1846, £1,745,645; and in 1847, *92,663.*

COALS, CINDERS, AND CULM EXPORTED FROM ENGLAND.

A return has just been prepared, by order of the House of Commons, of the total quantities of coal, cinders, and culm exported from the United Kingdom to all parts of the world, in each year, from 1840 to 1847, both inclusive—distinguishing the quantities exported to the countries named below respectively, from those exported to all other parts. The total for the years 1840 and 1841 were respectively 1,606,313 tons and 1,848,294 tons; the details of the remaining years are as follows:—

Whence exported.	1842.	1843.	1844.	1845.	1846.	1847.
Cuba.....tons	35,653	15,221	14,844	13,218	17,358	19,049
Chili.....	1,877	1,840	8,219	15,149	8,664	9,680
Peru.....	340	301	2,277	5,108	3,067	4,290
Colombia.....	50	900	272	216	320	109
United States.....	60,836	33,948	29,822	58,381	45,536	46,188
France.....	515,975	462,941	412,902	647,967	670,035	641,010
Spain and Canaries.	53,548	64,009	74,836	101,336	104,286	97,509
Norway.....	18,800	18,951	22,138	33,036	31,439	32,753
Sweden.....	37,995	25,961	25,661	34,664	31,085	26,589
Russia.....	83,582	116,041	94,144	150,422	138,485	108,370
All other parts.....	1,190,848	1,126,098	1,069,056	1,471,785	1,480,833	1,497,577
Total.....	1,999,504	1,866,211	1,754,171	2,531,282	2,531,108	2,483,161

The official returns of exports, says the Gateshead Observer, furnish, we are happy to perceive, satisfactory evidence as to the improvement of our export trade in coal—the declared value of that article having increased during the three months ending April 5th, 1848, to the extent of fully forty per cent as compared with the corresponding period of 1847. A period of three months, however, is perhaps too small on which to found any sound calculations as to the state of trade; but on examining the returns for several months past, we find that a steady improvement has been going on, the following having been the total annual values during the last two years:—Year ending April 5, 1847, £926,084; year ending April 5, 1848, £1,047,766. It is true that in 1845 very large shipments took place, the declared value for the 12 months ending April 5, 1846, having amounted to £1,031,700—a sum, nevertheless, which has been exceeded by the exports of the year ending the 5th of April last. This fact, we repeat, affords satisfactory evidence of improvement.

EXPORTS OF SUGAR AND MOLASSES FROM CUBA.

EXPORTS OF SUGAR FROM THE FIRST OF JANUARY TO THE END OF JUNE.

	From Havana.		From Matanzas.	
	1847.	1848.	1847.	1848.
To Boston.....boxes	18,144	6,985	24,721	11,479
New York, Philadelphia & Baltimore.	63,053	42,295	56,909	31,599
Other ports in the United States.....	32,701	8,167	7,031	5,692
Great Britain.....	82,243	31,325	57,570	9,586
Cowes and the Baltic.....	70,084	119,673	45,518	66,196
Hamburgh and Bremen.....	25,059	42,871	12,905	21,925
Holland and Belgium.....	31,699	21,935	7,103	9,578
Spain.....	53,971	92,583	9,903	18,662
France, &c.....	34,744	42,034	24,891	17,636
Total.....	411,698	407,868	246,551	192,084

EXPORTS OF MOLASSES FROM THE FIRST OF JANUARY TO THE END OF JUNE.

	From Havana.		From Matanzas.		From Cardenas.	
	1847.	1848.	1847.	1848.	1847.	1848.
To Boston.....hhds.	6,045	5,493	6,680	8,387	21,960	21,917
Other eastern ports.....	8,187	7,059	11,584	19,524	11,474	17,028
N. York, Philadelphia & Baltimore	5,969	5,223	10,499	11,337	18,870	21,599
Southern ports of United States....	4,761	2,724	3,490	3,434	4,259	1,587
British provinces.....	439	95	5,171	3,329	1,153	643
Great Britain.....	1,097	.....	4,111	2,142	2,058	966
Other ports in Europe.....	278	226	3,568	214	.....	.....
Total.....	26,776	20,820	45,103	48,367	59,774	63,740

COMMERCIAL REGULATIONS.

COMMERCIAL ORDINANCES OF MAURITIUS AND DEPENDENCIES.

We have received from the Department of State, at Washington, official copies of several ordinances "Enacted by the Governor of Mauritius with the advice and consent of the council of the government thereof." The ordinances (seven) are in the English and French languages, and numbered 3, 6, 8, 9, 10, 11, 12, and are entitled as follows:—

No. 3. "To repeal and alter the colonial duties levied on the exportation of certain goods."

No. 6. "For altering and consolidating the port charges upon vessels in the harbor of Port Louis."

No. 8. "For altering and amending the immigration law on spirits."

No. 9. "For altering and amending the colonial laws regulating the customs duties."

No. 10. "To alter and amend the colonial law relating to the quay duties and wharfage dues."

No. 11. "For the purpose of placing certain articles of foreign production, when imported into Mauritius direct from the place of produce, on the same footing as if such articles were imported through the United Kingdom; and of repealing the duties of customs on certain other articles."

No. 12. "For repealing the tonnage dues and the duties on coasting vessels, and for altering the duties on the licenses of boats, lighters, &c."

We publish the several ordinances in the order as enumerated above, beginning No. 3 and closing with No. 12. Each ordinance is signed "D. W. Ricketts, Secretary of the Council; published by order of His Excellency the Governor, George F. Dick, Colonial Secretary;" which we have omitted for the sake of brevity.

III.

TO REPEAL AND ALTER THE COLONIAL DUTIES LEVIED ON THE EXPORTATION OF CERTAIN GOODS.

Whereas it is expedient to repeal and alter the colonial export duties of customs levied on certain articles the produce of Mauritius: His Excellency the Governor in council has ordered and does hereby order:—

A colonial customs duty of nine pence for every 100 lbs. nett French weight of sugar exported to be levied.—Art. 1. In lieu of the duty of 1s. per 100 lbs. French imposed by the arrete of 30th Fructidor, an 12, on the exportation of sugar, there shall be raised, levied, and collected on the exportation of all sugar the produce of Mauritius a colonial customs duty of nine pence for every 100 lbs. nett French weight.

The duties on the exportation of ebony, coffee, cotton, cloves, &c., repealed.—Art. 2. The duties imposed by the said arrete, and also the duties imposed by government authorities on the exportation of ebony, coffee, cotton, cloves, indigo, clove stalks, tortoise shell, and gums, the produce of Mauritius are hereby repealed.

Promulgation.—Art. 3. The present Ordinance shall have effect from the day of its publication.

Passed in council at Port Louis, Island of Mauritius, this 7th day of February, 1848.

VI.

FOR ALTERING AND CONSOLIDATING THE PORT CHARGES UPON VESSELS IN THE HARBOR OF PORT LOUIS.

Whereas it is expedient to alter and consolidate in one Ordinance the several port charges leviable under sundry Ordinances and notices upon vessels entering or clearing from the harbor of Port Louis: His Excellency the Governor in council has ordered and does hereby order:—

The charges hitherto levied on vessels entering or clearing from the harbor of Port Louis shall cease and be replaced by the different charges fixed in the following schedule.—Art. 1. The several charges leviable upon vessels entering or clearing from the harbor or roadstead of Port Louis under the Ordinances Nos. 44 of 1829, 17 of 1840, and proclamation of 22d September, 1841, and under the notices dated 7th December, 1825, 1st August, 1841, and 9th September, 1846, shall cease, and in lieu thereof there shall be levied the *several following* charges, that is to say:—

SCHEDULE OF CHARGES.

For pilotage—inwards, per foot						0	5 0
" outwards, "						0	5 0
For tugging vessels by the post office steamer, inwards or outwards, namely:							
For vessels under 200 tons, each						5	0 0
" of 200 tons or upwards, per ton						0	0 6
For the use of warps and boats, namely:—							
Inwards, for each vessel above 100 tons burthen						3	0 0
The same, if the post office steamer be employed						1	0 0
Outwards						3	0 0
For anchorage dues:—							
Vessels trading with Madagascar or dependencies, per ton of register						0	0 3
All other vessels breaking bulk or receiving cargo, " "						0	0 6
Vessels in distress, provided their stay in port does not exceed 15 days, per ton of register						0	0 4
For moving from one berth in harbor to another, or to hulks, each time						4	0 0
For swinging alongside hulks						2	0 0
For remooring						2	0 0
For the use of the mooring chains, or the anchors which are placed round the "Trou Fanfaron," namely:—							
For each vessel under 100 tons, per day						0	1 0
" " of 100 tons and not above 200, per day						0	2 0
" " above 200, per day						0	4 0
For the use of an anchor from	4,500 lbs.	to	3,500 lbs.,	per day		0	16 0
" "	3,500		2,500	"		0	12 0
" "	2,500		2,000	"		0	8 0
" "	2,000		1,500	"		0	4 0
" a chain from	14 inches	to	16 inches	"		1	12 0
" "	11		13	"		1	4 0
" "	8		10	"		1	0 0
" "	6		7	"		0	12 0
" "	4		5	"		0	8 0
For vessels remaining swung on the warps above 24 hours, namely:—							
Under 100 tons						1	0 0
Of 100 tons or upwards						4	0 0
For port and police clearance, namely:—							
On vessels trading with Madagascar and dependencies, each						0	10 0
On all other vessels, each						1	10 0
For the dredging service.—An additional proportional amount on all other charges, namely:							
On vessels under 350 tons per register						10	per cent.
" of 350 tons or upwards						15	"

Art. 2. The present Ordinance shall take effect from the day of its publication.

Passed in council at Port Louis, Island of Mauritius, this 7th day of February, 1848.

VIII.

FOR ALTERING AND AMENDING THE IMMIGRATION LAW ON SPIRITS.

Whereas by Ordinance No. 7 of 1842, a tax of 4s. per gallon is imposed on spirits imported: And whereas it is expedient that the said tax be charged according to the degree of strength by which such spirits exceed the strength of proof: His Excellency the Governor in council has ordered and does hereby order:—

Duty to be levied on spirits.—Art. 1. The duty of 4s. per gallon imposed on spirits imported by Ordinance No. 7 of 1842, shall be levied on each gallon of spirits of or under the strength of proof by Sykes' hydrometer, and the like sum shall be levied for every gallon which may result from such spirits exceeding the strength of proof.

The tax, how collected and applied.—Art. 2. This tax shall be levied, collected, and applied in the same manner with the duties and taxes imposed by Ordinance No. 7 of 1842.

Art. 3. The present Ordinance shall take effect from the day of its publication.

Passed in council at Port Louis, Island of Mauritius, this 14th day of February, 1848.

IX.

FOR ALTERING AND AMENDING THE COLONIAL LAWS REGULATING THE CUSTOMS DUTIES.

Whereas the duties imposed in the United Kingdom by the Act 8 and 9 Vic., cap. 90, *having* been altered by subsequent acts, orders of Her Majesty in council, and of the *Lords* Commissioners of Her Majesty's Treasury, it has become necessary to alter and

amend the Ordinance 56 of 1844, and to make new laws and regulations in reference to the duties leviable under that Ordinance: His Excellency the Governor in council has ordered and does hereby order:—

Duties, how to be levied and recovered.—Art. 1. Instead of the duties imposed by Ordinance 56 of 1844 on certain articles mentioned in the "Table of Duties" hereinafter contained, the several duties set forth in the said table shall be levied, recovered, and collected in like manner as if such duties had been imposed by the said Ordinance No. 56 of 1844.

TABLE OF DUTIES AT MAURITIUS.

1. On rum or arrack, being the production or manufacture of the United Kingdom or of any of the British possessions in America or of any British possession within the limits of the East India Company's charter, into which the importation of rum or arrack, the produce of any foreign country or of any British possession into which foreign sugar or rum may be legally imported, is prohibited.

4s. per gallon of any strength not exceeding the strength of proof by Sykes' hydrometer, and the like sum for every gallon which may result from such spirits exceeding the strength of proof.

2. On spirits not being rum or arrack the production or manufacture of the United Kingdom or of any of the British possessions in America or of any of the British possessions within the limits of the East India Company's charter.

6d. per gallon of any strength not exceeding the strength of proof by Sykes' hydrometer, and the like sum for every gallon which may result from such spirits exceeding the strength of proof.

3. On spirits not being the production or manufacture of the United Kingdom or of any British possession in America or of any of the British possessions within the limits of the East India Company's charter.

1s. per gallon of any strength not exceeding the strength of proof by Sykes' hydrometer, and the like sum for every gallon which may result from such spirits exceeding the strength of proof.

4. On cordials or spirits sweetened or mixed with any article so that the degree strength thereof cannot be exactly ascertained by Sykes' hydrometer: 3s. per gallon in volume.

5. On all tobacco imported, namely: leaf or unmanufactured tobacco, 1d. per lb.

Manufactured tobacco, 3d. per lb.

Segars and snuff, 8d. per lb.

Goods not the produce of the United Kingdom or of any British possession imported into Mauritius without drawback or duties to pay only the duties leviable on the like goods imported from the United Kingdom.—Art. 2. If any goods not being the growth, production, or manufacture of the United Kingdom or of any of the British possessions in America or of any of the British possessions within the limits of the East India Company's charter, or of the produce of any of the British fisheries be imported from the United Kingdom being there free of duty on importation, or after having there paid the duties of consumption, be imported into Mauritius from thence without drawback of such duties.

Such goods shall be charged with the same duties only as are leviable on the like British goods when imported from the United Kingdom.

Articles exempted from duty on their importation.—Art. 3. The following articles shall be exempted from the payment of duty on their importation into Mauritius in the same manner as if such goods had been enumerated in the "Table of Exemptions" subjoined to the Ordinance No. 56 of 1844, namely:—

Bricks, tiles, lime, slates, coals, books and maps, articles of naval uniform, the produce or manufacture of the United Kingdom.

Firewood, bran, wheatmeal, pollard, lentils, seeds intended for agricultural or horticultural purposes, whether British or foreign.

Sal ammoniac, saltpetre, and phosphate of soda, the produce of British possessions within the limits of the East India Company's charter to be used for agricultural purposes solely.

Vacoa leaves and Vacoa bags, the produce or manufacture of places within the limits of the East India Company's charter.

Art. 4. The present Ordinance shall have effect from the day of its publication.

Passed in council at Port Louis, Island of Mauritius, this 14th day of February, 1848.

X.

TO ALTER AND AMEND THE COLONIAL LAW RELATING TO THE QUAY DUTIES AND WHARFAGE DUES.

Whereas by an Ordinance of His Excellency the Governor in council dated the second day of April, one thousand eight hundred and twenty-eight, and numbered thirty-two of

that year, certain quay duties and wharfage dues are imposed on goods, wares, and merchandise imported into and exported from the Island of Mauritius, and it is expedient to alter and amend the same: His Excellency the Governor in council has ordered and does hereby order:—

Quay duties and wharfage dues repealed.—Art. 1. The quay duties and wharfage dues set forth in the table subjoined to Ordinance No. 32 of 1828, are hereby repealed.

Quay duties to be paid on goods imported into and exported from the Island.—Art. 2. There shall be raised, levied, collected, and paid upon goods, wares, and merchandise imported into and exported from the island of Mauritius, the quay dues set forth in the following table, that is to say:—

TABLE OF QUAY DUTIES AT MAURITIUS.

CLASS 1.

1. Bags, mats, bales, bundles, trusses, and other soft packages not exceeding 75 lbs.	each one half penny.
2. Casks, kegs, boxes, parcels, not exceeding 25 lbs.	"
3. Demijohns, dubbers, cases, boxes, and casks empty	"
4. Jars, jugs, tins, not exceeding the content of 3 gallons	"
5. Segars in single or separate packages or boxes of not more than 500	each one penny.
6. Iron pots and kettles	"
7. Hides, raw and tanned	"
8. Single or loose bolts of canvass	"

CLASS 2.

1. Bags, bales, bundles, mats, and trusses above 75 lbs. and not exceeding 150 lbs.	"
2. Casks or kegs above 25 lbs. and not exceeding 75 lbs	"
3. Half-boxes or smaller packages of tea not exceeding 12 lbs., and boxes and parcels exceeding 25 lbs.	"
4. Jars, jugs, and tins above 3 and not exceeding the content of 5 gallons	"
5. Demijohns and dubbers not exceeding 6 gallons in capacity.	"
6. Segars in single or separate packages or boxes exceeding 500 and not exceeding 1,000	"
7. Half-tubs of sugar candy, oars	"
8. Chairs	"
9. Chinaware, earthenware	per 25 pieces 1 penny.
10. Cocoanuts	100 in number 1 penny.
11. Salted and dried fish	per cwt. one penny.
12. Gargoulettes per 25	"
13. Cheeses not exceeding 12 lbs. in each, packed singly	"
14. Cordage, cables, and hawsers	"

CLASS 3.

1. Bags, bales, bundles, mats, and trusses above 150 lbs., and not exceeding 200 lbs.	each two pence.
2. Casks or kegs above 75 lbs., and not exceeding 100 lbs. or 25 gallons	"
3. Boxes, cases, and baskets not above 2 cubic feet in measurement, cases and baskets, containing wine, oil, spirits, or other liquids not exceeding one dozen bottles each	"
4. Jars of almonds, sausages, biscuits, preserves, &c., exceeding the capacity of 5 gallons or not above 100 lbs.	"
5. Dubbers, &c., above the capacity of 6 gallons	"
6. Iron and brass cauldrons	"
7. Tubs of sugar candy and boxes of tea exceeding 12 lbs.	"
8. Horns, slates, bricks, and tiles	per 100 two pence.
9. Grinding stones	each two pence.
10. Cheese picked singly exceeding 12 lbs. and not exceeding 30 lbs.	"
11. Carrots of tobacco	per score two pence.
12. Turtles	"

CLASS 4.

1. Bags, bales, and bundles above 200 lbs. and not exceeding 250 lbs	each three pence.
2. Casks or kegs above 100 lbs. or 25 gallons in content and not exceeding 300 lbs. or 60 gallons in capacity	"
3. Spars and masts	"
4. Copper in sheets	per cwt. three pence.
5. Cheese in tubs or in bulk	"
6. Hams and dried beef	"
7. Wax and rattans	"
8. Shingles	per 1,000 three pence.

CLASS 5.

1. Bags, bales, and bundles above 250 lbs. and not exceeding 500 lbs	each four pence.
2. Casks above 300 lbs. or 60 gallons in content and not exceeding 500 lbs. or 100 gallons in capacity	"
3. Boxes, cases, trunks, and baskets above 2 and not exceeding 4 cubic feet in measurement	"
4. Jars containing almonds, sausages, &c., exceeding 100 lbs. in weight	"
5. Sugar pans	"
6. Slabs of marble	"
7. Anchors not exceeding 500 lbs. weight	"
8. Horses, mules, and asses	"
9. Crates	"

CLASS 6.

1. Bales, bags, and bundles exceeding 500 lbs	each eight pence.
2. Casks exceeding 500 lbs. or 120 gallons in capacity	"
3. Boxes, trunks, and baskets above 4 cubic feet in measurement, chests or cases of tea, segars or other goods having inner packages	"
4. Anchors exceeding 500 lbs	"
5. Piano fortes	"

CLASS 7.

1. Wood, stone, iron, lead, and other heavy goods, machinery, boilers, chain-cables, ordnance, iron tanks, and boats	per ton one shilling.

CLASS 8.

1. Carriages of all sorts	each two shillings.

Goods landed from ships entering the port in distress to pay half the above rates.

Goods exempted from the payment of quay dues.—Art. 3. The following goods shall be exempt from payment of the quay dues established by the aforegoing table, namely:—

Government, military, and naval stores.

Passengers' baggage.

Goods landed from or shipped on coasting vessels and vessels trading to the dependencies.

Goods landed from or shipped on board of vessels belonging to His Highness the Imaum of Muscat.

Ice and guano manure.

Art. 4. This Ordinance shall take effect from the day of its publication.

Passed in council at Port Louis, Island of Mauritius, this 14th day of February, 1848.

XI.

FOR THE PURPOSE OF PLACING CERTAIN ARTICLES OF FOREIGN PRODUCTION WHEN IMPORTED INTO MAURITIUS DIRECT FROM THE PLACE OF PRODUCE ON THE SAME FOOTING AS IF SUCH ARTICLES WERE IMPORTED THROUGH THE UNITED KINGDOM; AND OF REPEALING THE DUTIES OF CUSTOMS ON CERTAIN OTHER ARTICLES.

Whereas by an act passed in the session of Parliament holden in the ninth and tenth years of the reign of Her Majesty Queen Victoria, entitled "An act to enable the legislatures of certain British possessions to reduce or repeal certain duties of customs," it is enacted that if and whenever the legislature of the Island of Mauritius make or pass any act or Ordinance, acts or Ordinances, reducing or repealing all or any of the duties of customs imposed by an act passed in the session of Parliament holden in the eighth and ninth years of the reign of Her Majesty Queen Victoria, entitled "An act to regulate the

trade of British possessions abroad," upon any articles imported into the said island, and if Her Majesty, by and with the advice of her Privy Council, assent to such act or Ordinance, acts or Ordinances, such duties of customs shall, upon the proclamation of such assent in the colony or at any time thereafter which may be fixed by such act or Ordinance, be so reduced or repealed in such possession as if such reduction or repeal had been effected by an act or acts of the imperial legislature, anything in any act to the contrary thereof notwithstanding: And whereas it is expedient to reduce or repeal certain duties of customs imposed by the last recited act on certain articles imported into the said Island of Mauritius: His Excellency the Governor in council has ordered and does hereby order:—

Change of duties on foreign articles.—Art. 1. In lieu of the duties of customs now chargeable, under the act last recited, on the foreign articles hereinafter next mentioned imported into the Island of Mauritius, the following duties shall be charged, levied, and recovered in the same manner as if they had been imposed by the last recited act, that is to say:—

Hams	per cwt.	2s. 3d.
Sausages and puddings		2 3
Tongues, salted or cured		2 3
Butter		6 0
Cheese		3 9

No abatement of such duties shall be made if any of the articles hereinbefore mentioned shall be imported through the United Kingdom, having been warehoused therein, and being exported from the warehouse, or the duties thereon, if there paid, having been drawn back.

Foreign articles exempted from duty.—Art. 2. The duties of customs now payable, under the act last recited, upon the foreign articles hereinafter next mentioned imported into the Island of Mauritius, shall cease and determine, that is to say:—

Bacon, beef salted, lard, pork salted, bran, wheat meal, pollard, dholl, lentils, leeches, vacoa leaves or vacoa bags, government stores and articles for the public service.

Art. 3. This Ordinance shall come into operation at such time as shall be fixed by a proclamation of the Governor.

Passed in council at Port Louis, Island of Mauritius, this 14th day of February, 1846.

XII.

FOR REPEALING THE TONNAGE DUES AND THE DUTIES ON COASTING VESSELS, AND FOR ALTERING THE DUTIES ON THE LICENSES OF BOATS, LIGHTERS, &c.

Whereas it is expedient to reduce or repeal certain colonial duties imposed by Ordinance No. 65 of 1830, No. 4 of 1840, and by a proclamation dated 16th December, 1823: His Excellency the Governor in council has ordered and does hereby order:—

Duties on boats and coasting vessels repealed.—Art. 1. The duties imposed by Ordinances No. 65 of 1830, and No. 4 of 1840, on boats and vessels employed in the coasting trade round the Island of Mauritius, and the regulations enacted by the said Ordinances are hereby repealed.

License required for vessels under 15 tons employed in the coasting trade.—Art. 2. All vessels under 15 tons burthen and which are not required to be registered under the act of Parliament 8 and 9 Vic., cap. 89, shall, when employed in the coasting trade round the Island of Mauritius, have a license from the collector of Her Majesty's customs; and if any such vessel be so employed without such license, the owner or owners shall be liable to a penalty not exceeding £10 sterling.

Tonnage duty on goods repealed.—Art. 3. The duty imposed by the thirteenth article of the proclamation, dated the sixteenth day of December, one thousand eight hundred and twenty-three, on goods landed from or shipped on board vessels in the harbor of Port Louis, and commonly termed tonnage duty, and the regulations enacted by the said article are hereby repealed.

Duty of 4s. per ton per annum to be levied on the licenses of boats, lighters, &c.—Art. 4. In lieu of the duties imposed by the fifth article of the proclamation, dated the sixteenth day of December, one thousand eight hundred and twenty-three, on the licenses of boats, lighters, barges, and other craft employed in loading or unloading vessels or in supplying and discharging ballast, there shall be levied from and after the 31st day of March, one thousand eight hundred and forty-eight, on the licenses of boats, lighters, barges, and other craft employed for each, any, or all of the purposes aforesaid a duty of four shillings per ton per annum.

Art. 5. This Ordinance shall take effect from the day of its publication, with the exception of the duties imposed by the 4th article, which shall come into operation from and after the 31st of March next.

Passed in council at Port Louis, Island of Mauritius, this 14th day of February, 1848.

NEW NORWEGIAN TARIFF.

A letter recently received in this country from a reliable source at Stockholm, furnishes information which cannot fail to be interesting to persons engaged in the trade between the United States and Sweden and Norway, and to the readers of the *Merchants' Magazine* generally. Extracts from the communication referred to are subjoined.

"STOCKHOLM, *August* 1, 1848.

"The Norwegian Storthing has recently adopted a new Tariff. The document in question is dated at Christiania, the 31st day of May, and will continue in force from its commencement, July 1, 1848, to the same date in 1851.

"Since the receipt of this Tariff, I have employed considerable time in a minute examination of its contents, and now submit an extract of such duties as bear especially on articles of American produce and manufacture.

"It may be remarked, in advance, that the Norwegian weights and measures are the same as those of Denmark. Their relative value and capacity—compared with those of the United States—will be found in the latter pages of this despatch.

"Adopting an alphabetical arrangement of the Norwegian Tariff, we extract the following duties:—

Cotton.....per lb.	$0 00½	*Grain* not ground—	
In bond not less than 2,400 lbs.		Maize.....per bbl.	$0 60
Cotton Yarn—		Malt, all kinds.....per bbl.	0 37½
White, not twisted.....per lb.	0 05	In bond not less than 50 bbls.	
In bond not less than 200 lbs.		Rye.....per bbl.	0 37½
White, twisted.....per lb.	0 08½	Rye at the custom-houses of	
In bond not less than 120 lbs.		Hammerfert, Vard and Vads	
Dyed.....per lb.	0 10	per bbl.	0 18¾
In bond not less than 100 lbs.		In bond not less than 50 bbls.	
Cotton Manufactures—		*Grain* (coarse ground) or *Grits*—	
Blond lace, bobinett, bone lace,		Of buckwheat, per bbl. or 16	
and gauze.....per lb.	1 00	lispounds.....	0 90
Unbleached cotton cloth (plain		In bond not less than 20 bbls.	
or com. linen texture). per lb.	0 16¾	Of barley (whole) per bbl. or	
In bond not less than 100 lbs.		14 lispounds.....	1 00
Hosiery, knit or woven, both		Of barley at the custom-houses	
dyed and not dyed, such as		of Hammerfert, Vard and	
stockings, bonnets, jackets,		Vads.....	0 50
veils, gloves or mittens, &c.	0 33¾	In bond not less than 20 bbls.	
In bond not less than 50 lbs.		Of barley (in halves) per bbl.	
Printed.....per lb.	0 33¾	or 11 lispounds.....	0 83¾
In bond not less than 50 lbs.		Of barley at the custom-houses	
Other kinds.....per lb.	0 26¾	of Hammerfert, Vard and	
In bond not less than 50 lbs.		Vads.....	0 41¾
Joined with other materials,		Of oats, per bbl. or 11 lispounds	0 90
vide Stuffs.		Of oats at the custom-houses	
Grain not ground—		of Brod and Troms.....	0 45
Barley.....per bbl.	0 25	In bond not less than 12 bbls.	
Barley at the custom-houses		Of oats at the custom-houses of	
of Hammerfert, Vard and		Hammerfert, Vard and Vads	Duty free.
Vads.....per bbl.	0 12½	*Grain*, ground—Flour or meal—	
In bond not less than 50 bbls.		Buckwheat, bean and pease	
Buckwheat.....per bbl.	0 30	flour or meal, per lispound.	0 07½
In bond not less than 50 bbls.		Of barley (in bond 8 ship-	
Pease (which are not to be com-		pounds) per lispound.....	0 07½
prehended under the title of		Of barley at Hammerfert, Vard	
garden stuffs or vegetables)		and Vads.....	0 01 9-16
per bbl.	0 37½	Oat meal.....per lispound	0 05 5-6
In bond not less than 30 bbls.		Oat meal at the custom-houses	
Oats.....per bbl.	0 20	of Hammerfert, Vard and	
Oats at Hammerfert, Vard and		Vads.....	0 02½
Vads.....	0 10	In bond not less than 10 ship-	
In bond not less than 50 bbls.		pounds.	
Wheat.....per bbl.	0 60	Wheat flour and farina, (such as	
In *bond not less than 30 bbls.*		potato flour) &c., p. lispound	0 19¾

Grain, ground—Flour or meal—	
Rye flour, per lispound	$0 08½
Rye flour at the custom-houses of Brod and Troms	0 02½
In bond not less than 8 shippounds.	
At the custom-houses of Hammerfert, Vard and Vads	Duty free.
Pork and Bacon—	
Smoked, per lb.	0 01½
Salted, per lb.	0 01½
In bond 600 lbs.	
Rice, per bbl.	0 61½
Flour, per lb.	0 02½
In bond 15 barrels of rice and 800 lbs. of flour.	
Stearine, per lb.	0 03½
Candles, per lb.	0 06½
Spermaceti	Duty free.
Candles, per lb.	0 10
Spermaceti—	
Oil	$0 01½
Tobacco—	
Stems (in bond 1000 lbs.) per lb.	0 04 1-6
Blade & carrotle (in bond 1000 lbs.), per lb.	0 04 1-6
Snuff, per lb.	0 11½
Cigars, per lb.	0 25
For smoking, chewing, and other kinds not enumerated, per lb.	0 08½
☞ No tare is allowed on the papers in which tobacco is packed.	
Stuffs, made of cotton, wool, linen, hair, or of two or a greater number of these materials, per lb.	0 26½
In bond not less than 50 lbs.	

"As to Norwegian weights and measures, it may be remarked that the pound is about *one-tenth* greater than that of the United States, giving actually for each 100 pounds Norwegian, 110 25-100 avoirdupois.

"The *lispound* contains 16 Norwegian, or about 17½ English pounds.

"The 'Toende,' which has been translated '*barrels*' in the extracts given, may be estimated at a trifle less than 4 English bushels. When great is required, its contents are expressed by 3,950 bushels and decimals, being a very near approximation to the amount first stated.

"With 1,400 miles of sea-coast to protect from smuggling, the Norwegians have acted far more wisely than their neighbors. They have admitted many articles to the ports of Bod and Troms at *half rates* of duty, while at Hammerfert, Vard and Vads, they are *duty free*."

TARIFF REGULATIONS FOR CALIFORNIA.

The following circular, addressed by the Secretary of the Treasury to collectors and other officers of the customs, is published in the Merchants' Magazine for the information of merchants trading with that part of the American Union:—

TREASURY DEPARTMENT, *October 7th*, 1848.

On the 30th of May last, upon the exchange of ratifications of our treaty with Mexico, California became a part of the American Union; in consequence of which, various questions have been presented by merchants and collectors for the decision of this department.

By the Constitution of the United States it is declared that "*all treaties* made, or which shall be made, under the authority of the United States, *shall be the supreme law of the land*." By the treaty with Mexico, California is annexed to this Republic, and the Constitution of the United States is extended over that territory, and is in full force throughout its limits. Congress, also, by several enactments subsequent to the ratification of the treaty, have distinctly recognized California as a part of the Union, and have extended over it in several important particulars the laws of the United States.

Under these circumstances the following instructions are issued by this department:—

1st. All articles of the growth, produce, or manufacture of California, shipped therefrom at any time since the 30th of May last, are entitled to admission free of duty into all the ports of the United States.

2d. All articles of the growth, produce, or manufacture of the United States are entitled to admission free of duty into California, as are also all foreign goods which are exempt from duty by the laws of Congress, or on which goods the duties prescribed by those laws have been paid to any collector of the United States, previous to their introduction into California.

3d. Although the Constitution of the United States extends to California, and Congress have recognized it by law as a part of the Union, and legislated for it as such, yet it is not brought by law within the limits of any collection district, nor has Congress authorized the appointment of any officers to collect the revenue accruing on the import of foreign dutiable goods into that territory. Under these circumstances, although this depart-

ment may be unable to collect the duties accruing on importations from foreign countries into California, yet, if foreign dutiable goods should be introduced there and shipped thence to any port or place of the United States, they will be subject to duty, as also to all the penalties prescribed by law when such importation is attempted without the payment of duties. R. J. WALKER, *Secretary of the Treasury.*

NAUTICAL INTELLIGENCE.

TO RIO AND OTHER TRADERS AND NAVIGATORS.

NATIONAL OBSERVATORY, *Washington, August 9th*, 1848.

THE brig Oceanus, Captain Sullivan, with the wind and current charts on board, sailed March 13th, 1848, from Boston bound to Rio, where she arrived July 8th, after a passage of 117 days.

It is known that Captain Sullivan set out with the intention of taking the new route *to* the Equator. I *say to* the Equator, for at that time the Rio sheet was not published, and I had given no sailing directions as to going south from the Equator, further than to express the opinion that vessels would find no difficulty in weathering Cape St. Roque from the point where the new route requires them to cross the Equator.

Had Captain Sullivan been provided with the sailing directions which have since been given for clearing St. Roque, (which it was impossible for him to have,) and had he followed them with as much confidence as he did those for reaching the Equator, there is every reason for the belief that his passage to Rio would have been less by a week or ten days than the usual average.

That this long passage may not serve to prejudice navigators against the new route on the charts, I have deemed it proper to make the following statement, based on the abstract of the voyage which Captain Sullivan has been so kind as to send me.

With admirable judgment he followed the chart as far as it went, crossing the Equator on April 13th in about 31° 45′ W., on the 31st day out, which gave him a passage, so far, of 10 days less than the average by the same route. His guide went no further; and after crossing the Line, he was left to his own judgment.

I quote from the abstract which he has sent me:—

	Latitude.	Longitude.	Currents.	Winds and remarks.
April 12.....	0° 44′ N.	31° 38′ W.	0° 5′ W.	East, moderate.
13.....	1° 39′ S.	31° 50′ W.	1° 0′ W.	East, strong tide up.
14.....	2° 10′ S.	30° 59′ W.	1° 0′ W. 10° N.	N. N. E., light wind.
15.....	3° 05′ S.	32° 50′ W.	1° 5′ W.	E. S. E., "
16.....	3° 57′ S.	35° 10′ W.	2° 5′ W. by N.	" "
17.....	3° 40′ S.	34° 12′ W.	2° 5′ W. by N.	" "
18.....	2° 00′ S.	37° 15′ W.	2° 5′ W. by N.	E. E. & E., squalls and rain.
19.....	1° 56′ S.	39° 40′ W.	1° 7′ W. by N.	" "
20.....	1° 20′ S.	39° 12′ W.	1° 5′ W. by N.	Variable from north.
21.....	0° 44′ S.	40° 20′ W.	1° 9′ W. N. W.	" and light airs.
22.....	0° 10′ S.	41° 01′ W.	1° 9′ W. N. W.	Moderate squalls from east.
23.....	0° 15′ S.	40° 59′ W.	1° 2′ W. N. W.	" "
24.....	0° 20′ S.	41° 20′ W.	2° 0′ W. N. W.	Calm.
25.....	0° 15′ N.	42° 00′ W.	1° 5′ W. N. W.	Light airs from east.

And so on, getting as far to leeward as 11° 30′ N. in 52° W. Now it will be observed that the winds on the 18th and 19th were as fair as winds could blow for going to the southward, and that, instead of standing in that direction, the brig was running off to northward and westward at the rate of 210 miles one day and 140 the next.

If she chose not to take advantage of a fair wind, it certainly can be no fault of the chart.

June 21st, or 69 days after crossing the Line the first time, he crossed it again in very nearly the same place; where I again extract from his log:—

	Latitude.	Longitude.	Currents.	Winds and remarks.
June 20.....	1° 01′ N.	31° 52′ W.	0° 7′ W.	S. E., squalls and moderate.
21.....	0° 13′ S.	31° 52′ W.	0° 8′ W.	S. E. by E. and E. S. E., mod.
22.....	2° 13′ S.	32° 01′ W.	0° 8′ W.	S. E., stiff breeze.
23.....	2° 00′ S.	31° 34′ W.	1° 0′ W.	" "
24.....	4° 07′ S.	32° 41′ W.	1° 0′ W.	S. S. E., "
25.....	5° 24′ S.	33° 35′ W.	1° 0′ W. N. W.	S. E. and E. S. E., heavy squalls of 4 hours duration

And so on, weathering St. Roque without difficulty, and arriving at Rio July 8th.

Now, I submit it to any navigator to say whether the winds, notwithstanding the westwardly current, were not more favorable for clearing Cape St. Roque after crossing the Line the first time than they were the second; and I leave it to them, further, to say whether this journal is not calculated to inspire confidence as to my route.

I have the tracks of eight vessels that have sailed the new route to the Line, and the mean passage of the eight is short of 31 days, which is 25 per cent less than the average passage by the usual route.

More ample materials, collected since the chart was first published, have enabled me to give more specific sailing directions for this route. They will be ready for publication in a few days. But as vessels are daily departing in that direction, I will here remark that, at this season of the year, I would recommend them to cross the parallel of 30° N. in about 50° W.; to make the best of their way thence to 5° or 6° N. in about 30° W.: near which they may expect to meet the S. E. trades. After getting there, vessels are recommended to make the best of their way to southward, and, in case of their being not likely to clear St. Roque, they are advised not to tack, unless with a favorable slant of wind, but to stand boldly on until they get as near the land as it is prudent to go, recollecting that, by so doing, all the chances of a change of wind are in their favor, and bearing in mind that the currents are generally not so strong close into the shore as they are some 50 or 100 miles from it, as the chart shows. When, however, they are compelled to tack, with the wind obstinately in their teeth, they are recommended to make short stretches of not more than twelve hours each. In proof of the advantages of so doing, I refer to the tracks of the "Osceola" and "Plymouth," last April, which are laid down in a broken green line. Those who will take the trouble to examine these two tracks will perceive that each of these vessels, had they have had the benefit of this suggestion, (which they had not,) would have saved several days between the Line and St. Roque.

M. F. Maury.

JOURNAL OF MINING AND MANUFACTURES.

THE ESTABLISHMENT OF A COTTON MILL IN INDIANA.

THE FIRST CO-PARTNERSHIP BETWEEN THE FOOD AND COTTON PRODUCING DISTRICTS OF THE UNITED STATES.

Freeman Hunt, Esq., Editor of the Merchants' Magazine, &c.

Dear Sir:—The low prices of cotton and food in the Mississippi valley, has at length resulted in the commencement, on a large scale, of a third interest and employment in aid of the two first. The West and South have determined, by a fair experiment, to see if it is not more economical to manufacture their cotton and eat their corn at home.

The first movement is seen in the recent organization of the *Cannelton Cotton Mill*, chartered by the last legislature of Indiana, with a capital of $500,000, and to be operated at the Cannelton Coal Banks, in Perry county, Indiana, and on the bank of the Ohio River. This site affords superior coal at four cents per bushel; it is peculiarly healthy, is below all the important obstructions in the river, and is the centre of a rich food-producing district. The financial arrangements and sales will be made in this city, where there is a large banking capital.

The stockholders in the company are substantial men, who have taken hold of the thing to make money. They number thirty-six; twenty-one are residents of Kentucky, five of Indiana, two of Louisiana, six of Mississippi, and one of Arkansas. Together, they are able to put up a cotton factory of 10,000 spindles every year, and they doubtless will do this, if they realize, on the first, even the minimum of estimated profits, or 15 per cent. They are well known throughout the country, and the result of their operations will be looked for with great interest. If this is favorable, but a few years will elapse before we shall manufacture *all* the *coarse* cotton goods (say No. 14 and under) required here or elsewhere, and which are to be made from our cotton. The effect which this change will have here and abroad, is a problem I shall not attempt to solve. That it will be seen, is as sure as that the cheapest material, the cheapest food, and the cheapest power is likely to attract the cheapest labor, and must make the cheapest goods.

This Cannelton Cotton Mill will adopt the general principles and most of the details of *the "Lowell system."* Ten thousand spindles will be put in operation early next fall;

and if the first work to the satisfaction of the stockholders, the number will be duplicated in the year following.

The officers of the company are *William Richardson*, president, and Alfred Thruston, treasurer. The machinery will be built in New England, Pittsburgh, and Louisville; the overseers, machinists, &c., and teachers of the female operatives, will be obtained from New England. Female labor can be had in the greatest abundance at an average price of $1 50 per week, exclusive of board, and board can be had at $1 per week. These rates are about 25 per cent lower than in New England.

I regard this movement of as much importance to the East as to the West and Southwest; for this is a clear proposition, that a country, out of its infancy, which does not work up its peculiar staples, and make its *coarse* fabrics, must become a very unsafe customer to the foreign manufacturer and factor. Yours respectfully, H. S.

PROCESS OF WORKING A LAKE SUPERIOR COPPER MINE.

Horace Greely, Esq., the editor of the *Tribune*, who recently visited the Lake Superior copper mines, thus describes the process of opening and working a copper mine in that region:—

We will suppose that the district of country has been hurriedly examined by the pioneer adventurers, or *prospecters*, who, coasting along the lake, have landed at some petty bay or inlet, followed a stream back into the wilderness, watching the rocks it exposes, and then the faces of the cliffs, or steep, rocky eminences, around and among which it meanders, in search of mineral outcrops or indications. These discovered, of a satisfactory character, a *location* is made, and a lease of it (hitherto) taken. Next, (probably next season,) workmen, a team, provisions, powder, mining tools, &c., &c., are landed at the most convenient point on the lake, a trail cut back to the vicinity of the discovered vein or veins, and a part of the force build some sort of dwellings, while others are setting up the indispensable blacksmith's forge, hauling up the stores, (the most necessary first,) &c. As soon as possible, the vein is probed further, by pickaxe, drilling, and blasting; but, if the force consists of only three or four men, they are not likely to penetrate the earth beyond twenty feet the first season. Soon water begins to pour in, especially after storms, and still more abundantly in the thawing season, and arrangements must be made for its removal—at first by bailing, and, as the hole gradually becomes a shaft, by raising with rope and bucket, until a *wim* can be constructed, or an *adit* run up—the latter is preferable, if the ground descends rapidly from the mine in any direction. But the adit can be relied on for surface water only; your shaft will in time be below it, and then you must raise water by hand or machinery, (a wim.)

What with making road, building, getting up provisions, iron, tools, &c., cutting wood, timber, and the like, of the first five thousand days' work done on a location, only from one to two thousand, except under peculiar circumstances, can be devoted to mining; but at length, if the work is prosecuted, the shaft has obtained a depth of forty to sixty feet, at which is commenced a *drift*—a horizontal gallery or excavation in the rock following the course of the vein, (usually both ways from the shaft,) and from six to seven feet high, and four to six feet wide. The rock is not merely to be blasted out, but raised to the surface by such rude machinery as may be at command, with probably a hundred lifts of water to one of rock. The rare exceptions are the cases (like that of the Cliff) in which the vein is discovered at the base or in the side of a steep acclivity, into which may be run upon it without sinking a drift, which shall also be an adit, dispensing from the first with all necessity for raising either minerals, rock, or water. In ninety-nine of every hundred cases the process is very different from this.

But the shaft being sunk and a drift or adit run for fifty to two hundred feet, and if the product answer or exceed expectation, your vein is tolerably proved; but you have as yet obtained very little mineral. All you will obtain in sinking, even on the richest vein, will pay but a small share of the cost; in drifting you do a little better, and but a little. You want two shafts sunk, and one of them down a hundred feet so, with your second drift opened for some distance at the bottom, and now (if the vein be a good one and you have a practicable road and other fixings) you may begin to *stope* or blast down the forty or fifty feet of vein over head of each drift, in which only you can hope for profit. Six miners will take out more mineral in this manner than sixty in sinking and drifting. Very few companies have reached this point. I consider $50,000 a moderate estimate for the cost of opening a mine in this region, counting from the location to the moment at which the mine will pay its way, and including the cost of land. The Cliff expended over $100,000, but its managers inevitably bought some experience which others may now borrow.

When a mine has been fairly opened and proved, it will not do to work it only with a view of immediate profit by stopping out all the backs so far as you have gone down. If that course be taken, you will soon have no place to work—no mineral to take out. You must keep sinking deeper and deeper, and working your drifts longer and longer, the vein probably extending as you go down. New shafts from the surface will also be required, in order to purify the air in the mine, and afford room for hoisting out the mineral, rock, &c. If this be done energetically, the number of miners employed may be steadily increased, with a corresponding increase of product. There will also be an increasing demand for more perfect and expensive machinery, as the distance to be overcome and the amount to be raised increases. The Cliff Mine must already have at least $30,000 worth of machinery, fixtures, &c., which it is rapidly increasing. The space about the mouth of the mine looks like a combination of ship-yard and steam-engine manufactory.

A quantity of rock and vein having been thrown down, the copper masses it contains, and the masses of rock as well, severally are here grappled by giant machinery, dragged to the most convenient spot, and lifted to the surface, where they are placed on railway trucks and promptly wheeled their several ways. If a copper mass is thrown down too heavy to be thus handled, or too large to be got up a shaft, it is at once set upon by cutters, one holding a hardened chisel, another striking heavy blows upon it with a sledge, and thus wrought upon until it is cut into two or more pieces, the largest weighing not more than two tons, though a ton and a half is the preferred maximum. These are dragged out and up, wheeled off to the place of deposit, and are soon on their way to the lake, thence taking the propeller to the Sault, and so on to Pittsburgh or Baltimore. I observed masses that have thus been cut on three sides, indicating an original bulk of ten tons or over, but such are not common, though I observed one mass in the mine which must weigh *fifty* tons. This, however, will doubtless, when taken down, exhibit fissures and indentations which will seriously lighten the labor of cutting it. I believe the average cost of cutting up the large masses is not far from $10 per ton, all things considered, though rather less than that sum. If any Yankee can invent a means of cutting up these masses at a dash by steam or lightning, his fortune is made.

The masses being disposed of, the vein-stone is next in order. This is likewise hoisted out into daylight, whereof its first experience is a roasting for twelve to twenty hours on a fire of logs, after which the rock is easily knocked to pieces with a sledge, and the larger junks of copper thrown aside for barreling. The residue, in pieces of one to two inches in diameter, is now ready for *stamping*. To this end it is passed through a hopper, and along with a stream of water, under a set of steam-moved trip-hammers, pile-drivers, or what you please, with iron faces coming down alternately on their iron bed with tremendous power, and grinding the calcined rock to powder. The copper hardly condescends to be rubbed bright by this ordeal; but it comes out free and clear of rock, and is found in a trough below, whence it is taken to be barrelled for market, ready to be coined into cents, if required. These stamps, six in number, are kept steadily going, and turn out several barrels of copper daily, but the mine gains upon them, and the speedy extension of this part of the machinery is inevitable.

SARDINIAN PRODUCTS OF INDUSTRY.

The "*Journal of the Franklin Institute of the State of Pennsylvania for the Promotion of the Mechanic Arts*," an old and valuable periodical, having reached its forty-sixth volume, furnishes the following translation of a "Notice of the Sardinian Exhibition of the Products of Industry," by M. Bonafous:—

The work which I have the honor to present is compiled by M. le Chev. Giulio in the name of the Royal Chamber of Agriculture and Commerce, and presents a classified table of the products of Sardinian industry admitted to the public exhibition which took place last year at Turin, with a list of the recompenses awarded to the most deserving of the exhibitors. I shall confine myself to noticing only a few of the arts.

There are at present worked in the kingdom of Sardinia, 28 mines of iron ore, which employ from 3,000 to 4,000 workmen, and produce 80,000 quint. metriq. of iron, value, 4,000,000 francs, ($800,000.) This product not being sufficient for the consumption, the rich Elba ore, and charcoal from Tuscany are transported to several points on the shore of the Mediterranean to supply other works, in which they prepare 30,000 quintals of iron by the direct method, which in France is called the Catalonian, in Italy, the Ligurian process.

Add to this 8,000 quintals of wrought, and 30,000 quintals of cast iron, and we get the amount consumed.

The establishments of this country also produce steels of a remarkable temper. In e exhibition of 1844, there were files which promised competition with those of Styria id of England. The iron wire and hollow ware also attracted attention. There are three ines of argentiferous lead, those of Pesey and Macot in the Tarentaise; those of Saint-an-de-Maurienne and of Tenda, produce only a mean value of 300,000 francs yearly, $56,000.)

From 25 workings for gold only 500,000 francs are produced, ($93,500.)

Several copper mines are also but feebly worked.

Three mines of manganese furnish 35,000 kilogrammes of peroxide (34½ tons) fit for e manufacture of chlorine for bleaching linen and cotton goods.

Two mines of cobalt are neglected.

The pottery is almost entirely abandoned to the peasants. Yet about 100,000,000 pieces bricks and tiles are produced, of which about one-tenth part is exported.

No glass is as yet made in the Sardinian States, but several manufactories of flint and ttle glass are in progress.

The chemical products amount annually to 300,000 francs, ($56,000.)

The Genoese paper a century ago was celebrated everywhere. At present, since England, and especially France, have paid attention to this article, it is only in Spain, Portugal, and South America, that the paper of Genoa is consumed.

Sardinian industry furnishes from 3,000,000 to 4,000,000 kilogrammes (3,000 to 4,000 ns) of leather coming from 8,000,000 or 9,000,000 raw hides, of which one-fourth are ported.

Silk holds the third rank in the scale of agricultural or national products of the kingdom ter grain and wine, and is the most important object of commerce of the country. The nual production is estimated at 600,000 kilogrammes (1,322,842 lbs.) of silk, having a ue of about 38,000,000 francs, ($7,000,000.)

The silk-spinning establishments are about 1,000, and employ 65,000 persons of all es. Were it not for the loss caused by the *muscardine** in the cocooneries, this act ould suffice of itself to pay the whole expenses of the government.

The cotton trade furnishes about 6,000,000 francs ($1,122,000) of spun cotton, and nploys more than 5,000 workmen.

The woollen business, notwithstanding the competition of foreign cloths, which get ccess indirectly to the country, furnishes more than 1,540,000 metres (1,680,000 yards) stuffs of all qualities. To add to its importance, this manufacture awaits the time when shall be freed from the necessity of using foreign wool.

PRODUCE OF GOLD IN RUSSIA.

Accounts from St. Petersburgh, says the London Mining Journal, give a summary of ie returns of gold delivered from the mines of the Ural Mountains during the half year nding the 31st December, 1847. The quantity of gold produced in the royal mines duing that period had been 60 puds., 27 lbs., 77 sol., 79 parts. The private mines had produced 101 puds., 24 lbs., 1 sol., 76 parts. The quantity of platina obtained from the own properties and from private mines had been 18 lbs., 92 sol., 17 parts. The royal nd private mines in the Altai Mountains, and in East and West Siberia, had produced, 1847, 1,434 puds., 12 lbs., 57 sol., of gold; and the district of Nertschinskinche, 25 uds.—making a total of 1,780 puds., 37 lbs., 69 sol., for the year 1847, independently of ie silver obtained from the Altai Mountains and Nertschinskinche, which amounted altogether to 168 puds, 25 lbs. more than in 1846.

THE COAL FIELDS IN ENGLAND AND WALES.

A Ruabon correspondent in the *Chester Chronicle*, signing himself "Asbestos," says at the North Wales coal field, measuring from the point of Ayr, in Flintshire, to a few miles beyond Oswestry, in Shropshire, covers an area of 200 square miles, of 10 yards in thickness. The weight of a cubic yard of compact coal is 19 cwt., 16 lbs. The total weight of the coal in this extensive area will thus be 5,929,690,000 tons. These coals at 3s. per ton, at the pit mouth, would produce £1,778,907,000. To exhaust this field it would require that 2,000,000 tons be worked annually for nearly three hundred years. The extent of the other coal-fields in England and South Wales, estimated at the same thickness as the North Wales fields, would yield 177,890,700,000 tons, which would furnish us with 40,000,000 tons of coals for nearly 4,000 years.

* A disease of the silk worm—a kind of mould or mouldiness which destroys it.

MINERAL RESOURCES OF THE FAR WEST.

The *Prairie du Chien* of July 26th states that Mr. A. Randall, of the United States Geological Corps, accompanied by his assistant, Major M. Dugger, of Iowa, reached this place on Wednesday, July 19th, from the sources of the Des Moines River, which he has explored from its mouth. He has also made a critical examination of the Coteau des Prairie, west of the river, and the western portion of the Undine Region of Nicollet, on the east.

Mr. Randall speaks in the highest terms of the country which he traversed for beauty, agricultural capacity, and mineral resources. Coal was found for 200 miles on the Des Moines, and from indications, heavy deposits of iron ore are believed to exist. Gypsum, in abundance, for miles was encountered; an article that is very important in the arts, and extensively used in the East for agricultural purposes. This must prove of immense value to the West, as this is the great valley of the Mississippi. Limestone that makes a superior hydraulic lime exists in abundance. Limestone suitable for lime, clay suitable for bricks, rocks suitable for polishing, for grindstones, whetstones, and for building purposes, some of superior quality, are found in abundance along the Des Moines River. There is a great abundance of water-power in the whole region over which he passed, and timber plenty throughout most of the country.

A PROCESS OF HARDENING HIDES.

The following patented process for hardening hides, extracted from Examiner Page's Report, will be found to be not a little interesting. The hide is hardened and rendered transparent as horn.

In the first place they are submitted to the sweating operation, or the liming, for removing the hair. They are then submitted to the action of powerful astringents, such as sulphuric acid, alum, or salts of tartar dissolved in water at a high temperature. During the operation of cleaning the hides of the oil, they are rubbed, or friction is applied in any convenient way, whereby the hide becomes thickened; and after this process is finished, they are rinsed in warm water and dried. After being dried they are submitted to the action of boiling linseed, or any other drying oil, and retained in the hot oil until a yellow scum appears on the surface of the hides, when they are withdrawn. If it is desired to impart color to the material, as staining it in imitation of tortoise shell, it is done while in the oil bath, and when removed from the bath it is submitted to pressure in moulds for the formation of various articles, as knife handles, &c.; for the article, when it comes hot from the oil bath, is very soft and pliable, but when allowed to cool it becomes hard, and susceptible of a high polish.

A SHOE AND BOOT MANUFACTORY.

The editor of the *Lawrence* (Mass.) *Courier*, gives an account of the shoe and boot manufactory of Mr. G. F. Tenney, in Georgetown, (Mass). He says:—"The work of this establishment is intended for the South, principally, and is confined to the manufacture of boots, shoes, and brogans of the heaviest description. A large building, three stories high, is occupied exclusively for cutting, crimping, treeing, finishing, drying, and packing. Three men do the treeing and finishing; two are engaged in crimping, which is done by machinery. We were informed that this establishment used and sold last year *ten and a half tons of shoe tacks and nails*. The bare boxes in which to pack the boots and shoes of this establishment, cost upwards of $1,000 per annum."

IRON MANUFACTORY AT POUGHKEEPSIE.

A new and extensive iron manufactory has recently been put in operation by Mr. William Bushnell, at the old Union Landing, near Poughkeepsie. The Poughkeepsie Journal says the works are very extensive, put up in the most substantial manner, and are calculated to use ten thousand tons of iron ore in a year. The operations are aided by an engine of one hundred and twenty horse power. Anthracite coal alone is used, and the same heat that melts the iron drives the engine. But large as the works now are, they are to be much extended, as soon as possible, by the construction of additional buildings, to manufacture the iron into bars, &c. A large number of hands will be constantly employed, and such an establishment cannot fail to be of great and permanent benefit to the village.

JOURNAL OF BANKING, CURRENCY AND FINANCE.

COINS AND CURRENCY OF NORWAY.

UNDER the department appropriated to "Commercial Regulations," in the present number of the Merchants' Magazine, we have published several ordinances of the Norwegian government, relating to the tariff, port charges, &c. The following particulars of the coins and currency of that country, derived from authentic sources, will not, therefore, be without value at this time:—

This country was formerly a part of the dominions of the king of Denmark, but in 1813 was transferred to Sweden. It has always preserved a separate national character, and has a distinct system of coinage.*

There appears to be no gold coin peculiar to Norway. The silver coins consist of the *rigsdaler-species*, of 120 *skillings*, the half, of 60 skillings, the fifth, or 24 skillings, and the fifteenth, or 8 skillings, all coined at the rate of 9½ dalers to the Cologne mark of fine silver. The standard fineness is 14 *lods*, (875 thousandths,) at which proportion, 8 3-32 dalers weigh a Cologne mark; equal to 445.8 grains to each piece. There are smaller pieces of four and two skillings, coined at the rate of 10 2-5 dalers to the fine mark.†

These are the old established standards; no change was made at the time of the alterations of Swedish coinage, in 1830. However, the dalers of Norway, Sweden, and Denmark are interchangeable as to intrinsic value.

The daler of Norway may be distinguished from that of Sweden by the legend on the obverse; in the former, the word *Norges* comes before *Sveriges;* in the latter, this order is reversed. Before the separation from Denmark, the Norwegian coins were not to be distinguished from the Danish by the legend, but by the shield containing a lion rampant, and underneath two hammers crossed, probably referring to the silver mines of Norway.

The silver mines at Kongsberg yielded 17,000 marks in the first half year of 1834;‡ and about the same amount in the whole of 1835.§

FINANCES OF THE UNITED STATES.

POPULATION, DEBT, LOANS, TREASURY NOTES, REVENUE, ETC.

From a circular for the European correspondence of Cammann and Whitehouse, we are permitted to copy the annexed interesting tables, compiled at their request by the Treasury Department, in order that official information might be given to foreigners desirous of investing in American stocks—of the extent of our population, resources, and debt.

STATEMENT EXHIBITING THE POPULATION OF THE UNITED STATES, THE PUBLIC DEBT, THE RECEIPTS FROM LOANS AND TREASURY NOTES, THE RECEIPTS, EXCLUSIVE OF TREASURY NOTES AND LOANS, AND THE PAYMENTS ON ACCOUNT OF THE DEBT EACH YEAR, FROM 1791 TO JUNE, 1848, INCLUSIVE.

Year.	Population.	Debt.	Receipts from loans and treasury notes.	Revenue exclusive of loans and treasury notes.	Principal and interest of debt paid.
1791	4,067,371	$75,463,476 52	$5,791,112 56	$4,418,913 19	$5,287,949 50
1792	4,205,404	77,227,924 66	5,070,806 46	3,669,960 21	7,263,665 99
1793	4,343,457	80,352,684 04	1,067,701 14	4,652,923 14	5,819,505 29
1794	5,481,500	78,427,404 77	4,609,196 78	5,431,904 87	5,801,578 09
1795	4,619,543	80,747,587 39	3,305,268 20	6,114,834 59	6,084,411 61
1796	4,757,586	83,762,172 07	362,800 00	8,377,549 65	5,835,846 44
1797	4,895,629	82,064,479 33	70,135 41	8,688,780 98	5,792,421 82

* Eckfeldt and Du Bois's Manual of Gold and Silver Coins.

† Letter of HELMICH JANSEN, Esq., United States consul at Bergen, to the Treasury Department, August, 1834.

‡ Consul's letter.

§ Karsten's Archiv. The Norwegian mark equals 3857.7 troy grains; and a mark of fine silver would be worth $10 39 in our money.

1798	5,033,672	$79,228,529	12	$308,574	27	$7,900,495	80	$3,990,294	14
1799	5,171,715	76,408,669	77	5,074,646	53	7,546,813	31	4,596,876	78
1800	5,309,758	82,976,294	35	1,602,435	04	10,848,749	10	4,578,369	85
1801	5,502,772	83,038,050	80	10,125	00	12,935,330	95	7,291,707	04
1802	5,695,787	80,712,632	25	5,597	36	14,994,793	95	539,004	76
1803	5,888,801	77,054,686	30	.....		11,064,097	63	7,256,159	43
1804	6,081,816	86,427,120	88	9,532	64	11,826,307	38	8,171,787	45
1805	6,274,830	82,312,150	50	128,814	94	13,561,693	20	7,369,889	79
1806	6,467,845	75,723,270	66	48,896	71	15,559,931	07	8,989,884	61
1807	6,660,859	69,218,398	64	.....		16,398,019	26	6,307,730	10
1808	6,853,874	65,196,317	97	1,882	16	17,060,661	93	10,260,245	35
1809	7,046,888	57,023,192	09	.....		7,773,473	12	6,452,554	16
1810	7,239,908	53,173,217	52	2,759,992	25	9,384,214	28	8,008,904	46
1811	7,479,729	48,005,587	76	8,309	05	14,423,529	00	8,009,204	65
1812	7,719,555	45,209,737	90	12,837,900	00	9,801,133	76	4,449,622	45
1813	7,959,381	55,962,827	57	26,184,435	00	14,340,409	95	11,108,123	44
1814	8,199,208	81,487,846	24	23,377,911	79	11,181,625	16	7,900,543	94
1815	8,439,034	99,833,660	15	35,261,320	78	15,696,916	82	12,628,924	35
1816	8,678,860	127,334,933	74	9,494,436	16	47,676,985	66	24,871,082	93
1817	8,918,687	123,491,965	16	734,542	59	33,099,049	74	25,423,036	13
1818	9,158,513	103,466,633	83	8,765	62	21,885,171	04	21,296,201	62
1819	9,398,339	95,529,648	28	2,291	00	24,603,374	37	7,703,926	29
1820	9,638,166	91,015,566	15	3,040,824	13	17,840,669	55	8,628,494	26
1821	9,959,965	89,987,437	66	5,000,324	00	14,573,379	72	8,367,093	62
1822	10,281,765	93,546,676	98	.....		20,232,427	94	7,848,949	13
1823	10,603,565	90,875,877	28	.....		20,540,666	26	5,530,016	41
1824	10,925,365	90,238,777	77	5,000,000	00	19,381,212	79	16,538,303	76
1825	11,247,165	83,788,432	71	5,000,000	00	21,840,858	02	12,095,344	78
1826	11,568,965	81,054,059	99	.....		25,260,434	31	11,041,039	19
1827	11,890,765	73,987,357	20	.....		22,966,363	96	10,003,668	35
1828	12,212,565	67,475,043	87	.....		24,763,629	23	12,163,438	07
1829	12,534,365	58,421,413	67	.....		24,827,627	38	12,383,867	78
1830	12,856,165	48,565,406	50	.....		24,844,116	51	11,355,748	22
1831	13,277,415	39,123,191	66	.....	.....	28,526,820	82	16,174,378	22
1832	13,698,665	24,322,235	18	.....		31,665,561	16	17,840,309	29
1833	14,119,915	7,001,032	88	...	.....	33,948,426	25	1,543,543	38
1834	14,541,165	4,760,082	08	.....		21,791,935	55	6,176,565	19
1835	14,962,415	351,289	05	.....		85,430,187	10	58,191	28
1836	15,383,665	291,089	05	.....		50,826,796	08	.....	
1837	15,804,915	1,878,223	55	2,992,989	15	24,890,864	69	21,822	91
1838	16,226,165	4,857,660	46	12,716,820	86	26,303,561	74	5,605,720	27
1839	16,647,415	11,983,737	53	3,857,276	21	30,023,966	68	11,117,987	42
1840	17,068,665	5,125,077	63	5,589,547	51	19,442,646	08	4,086,613	70
1841	17,560,082	6,737,398	00	13,659,317	39	16,850,160	27	5,600,689	74
1842	18,051,499	15,028,486	37	14,808,735	64	19,965,009	25	8,575,539	94
1843	18,542,915	27,748,188	23	12,551,409	19	8,231,000	26	861,596	55
1844	19,034,332	24,748,188	23	1,877,847	95	29,320,707	78	12,991,902	84
1845	19,525,749	17,093,794	80	.....		29,941,853	90	8,595,049	10
1846	20,017,165	16,750,926	33	.....		29,699,967	74	1,213,823	31
1847	20,508,582	38,956,623	38	28,900,765	36	26,437,403	16	6,719,282	37
1848	21,006,000	58,526,349	37	21,256,700	00	*35,425,750	59	*15,249,197	21

Present debt, including the amount to be realized on the 1st of May, 1848, of the loans of 1846, 1847, and 1848, $65,787,008 92.

DEBT OF THE SPANISH GOVERNMENT TO ENGLAND.

By a Parliamentary return just issued, it appears that there is due to the naval department of the English government from the Queen of Spain, for supplies of naval stores, provisions, &c., for the hire of transports, and for the subsistence of the men belonging to the British Legion employed in her service, £11,132 3d. There is also due to the Ordnance department, for arms and ammunition, £553,037, making in the whole a debt of £564,169 3d.

* Estimated returns not completed.

BRITISH COIN AND BULLION STATISTICS.

Amongst the British Parliamentary returns, one relating to the export of bullion from the United Kingdom is very interesting. From this document, prepared by the Inspector General of imports and exports at the custom-house, the following appears to have been the aggregate exports of coin and bullion from the United Kingdom for the years undermentioned:—

Years.	GOLD. British. Oz.	Foreign. Oz.	Total. Oz.	SILVER. British. Oz.	Foreign. Oz.	Total. Oz.
1837.....	166,485	34,996	201,481	285,920	13,354,084	13,640,004
1838.....	375,548	105,883	481,431	464,918	12,894,904	13,359,822
1839.....	251,696	405,626	657,322	779,257	13,021,226	13,800,483
1840.....	57,700	316,871	374,571	471,869	15,496,408	15,968,277
1841.....	17,952	13,683	31,635	502,243	14,812,180	15,354,423
1842.....	107,829	9,363	117,192	149,832	13,832,956	13,982,788
1843.....	564,509	28,296	592,805	553,586	11,809,408	12,362,994
1844.....	23,979	40,209	64,188	325,721	13,403,310	13,729,031
1845.....	11,928	46,643	58,371	429,458	14,439,174	15,368,632
1846.....	99,529	38,878	138,305	237,209	9,380,419	9,617,628
1847.....	1,005,651	236,896	1,242,637	952,955	14,320,824	15,273,779

Of the 1,242,637 ounces of gold and 15,273,779 ounces of silver, thus shown to have been exported in 1847, it appears that 1,005,651 of the gold and 952,955 of the silver was in the coinage of this country, the remainder being foreign. While, however, nearly all the gold exported was British, the silver was almost exclusively foreign, the proportions being as follow:—

	Gold. Oz.	Silver. Oz.
British coinage.....	1,005,651	952,955
Foreign coin and bullion.....	236,986	14,320,824
Total exported.....	1,242,637	15,273,779

On an analysis of the account, the total amount of specie exported appears to have been shipped to foreign countries in the following proportions:—

To the	Gold. Oz.	Silver. Oz.		Gold. Oz.	Silver. Oz.
United States.....	838,029	.....	British N. America	6,569	201,108
France.....	43,341	9,252,115	British W. Indies..	7,293	560,872
Hanseatic towns.....	33,954	3,312,233	Cuba.....	74,879	.....
Holland.....	23,112	630,429	Other countries.....	63,596	465,491
Belgium.....	47,400	430,086			
Portugal.....	93,502	144,342	Total exports....	1,242,637	15,273,779
Cape of Good Hope.	10,662	277,093			

Valuing the above amounts at the mint price of gold and the average price of silver, it would appear that the bullion exported exceeded £10,000,000 sterling, of which sum about half was gold and the remainder silver. From this amount, however, in order to ascertain the nett sum exported, the value of the specie imported must be deducted, but the custom-house returns do not afford any information on the point. The Bank of England returns show that the highest amount of gold and silver held during the year 1847 by that establishment was £14,951,575 on the 2d January; and the lowest amount £8,312,691 on the 23d October; the difference being £6,638,881. This may afford sufficiently correct data to estimate the actual amount of specie exported over the amount received.*

COINAGE OF THE BRITISH MINTS IN 1847.

According to a Parliamentary return, the total value of the gold coinage in 1847 was £90,029,763, of the silver coinage, £13,573,906, and copper, £243,051. The numbers of the different coins were 16,119 double sovereigns, 81,711,149 sovereigns, 16,572,717 half-sovereigns, 2,319,561 crown pieces, 38,560,098 half-crowns, 119,508,840 shillings, 76,017,875 sixpences, 16,575,200 groats, 88,209 fourpenny pieces, 1,463,308 threepenny pieces, 121,308 twopenny pieces, 271,920 silver pennies, 24,299,500 copper penny pieces, 34,379,520 half-penny pieces, 66,296,832 farthings, and 12,902,400 half-farthings.

* *Wilmer and Smith's Liverpool Times.*

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

THE BOSTON AND MAINE RAILROAD.

The last annual report to the stockholders of the Maine Railroad, made at their annual meeting held September 13th, 1848, exhibits the financial affairs of the company as in a prosperous condition. This road, extending from Boston to Portland, a distance of 111 miles, was opened to travel as far as Andover in 1836, to Dover, N. H., 1841, and to South Berwick in 1843. The capital stock of this company is $3,236,541. The receipts and expenses for the financial year ending June 1, 1848, to which time the accounts of the corporation are made, as per report of the Treasurer, are exhibited in the following table:

RECEIPTS.

Reserved profits, June 1, 1847	$34,491 88
Reserve of account of repairs of engines and cars, June 1, 1841	16,000 00
Passenger fares	347,308 19
Freight	187,778 74
Mail	6,528 23
Rents	4,727 83
Total	$596,834 09

EXPENDITURES.

Repairs of engines	$32,110 50	
" passenger cars	11,432 10	
" freight cars	7,648 00	
" gravel cars	1,129 15	
" roads in Massachusetts	12,634 39	
" road in New Hampshire	13,668 63	
" " Maine	598 42	
" depots in Massachusetts	2,709 92	
" " New Hampshire	2,713 57	
" " Maine	516 24	
" bridges in Massachusetts	447 23	
" " New Hampshire	290 80	
" fence in Massachusetts	2 50	
Care of bridges	1,303 69	
Clearing snow	32 25	
Merchandise expenses	19,030 08	
General expenses	19,210 97	
Portland, Saco, and Portsmouth Railroad Company toll	22,668 00	
Wood account	44,921 09	
" and water account	12,540 08	
Oil	10,808 53	
Depots and offices	13,926 29	
Conductors and brakemen	12,751 88	
Engine and firemen	15,536 78	
Taxes, including New Hampshire State Tax	6,636 86	
Interest	14,870 71	
		$280,129 67
Nett profits		$316,705 22
Dividend of $5 00 per share, paid January 1, 1848	$119,015 00	
" $4 50 " " July, 1, 1848	133,834 50	
		$252,849 50
		$63,855 72
Charged off for depreciation of engines and cars	$40,000 00	
" bad debts	696 11	
		$40,696 11
Reserved profits, June 1, 1848		$23,159 61

s, like all the railroads from Boston, furnishes great facilities to the merchants and ss men of the city, as well as to residents in the towns from two to ten miles from ı. Trains run to and from Medford, a distance of five miles, fourteen times a day; 2½ cents; time, fifteen minutes. Season tickets, with privilege of going over the hat distance at pleasure, are sold by the company at $25. Packages of tickets are t one-half the usual fare for any place on the route.

ı following table, furnished by Charles Minot, Esq., the efficient superintendent of ad, gives the places, distances, and rates of fare for single and season tickets:—

DISTANCES, RATES OF FARE, &c., ON THE BOSTON AND MAINE RAILROAD.

Stations.	Miles.	Fares.	Season tickets. 3 months.	6 months.	12 months.
ville	2	$0 06	$5 50	$10 00	$20 00
rd	5	0 12	6 87	12 50	25 00
n	5	0 12	6 87	12 50	25 00
se	7	0 15	8 25	15 00	30 00
nam	8	0 18	8 25	15 00	30 00
Reading	10	0 20	9 62	17 50	35 00
ng	12	0 25	11 00	20 00	40 00
ington	15	0 35	13 75	25 00	50 00
dvale	21	0 45	16 50	30 00	60 00
rer	23	0 50	16 50	30 00	60 00
nnce	26	0 60	17 87	32 50	65 00
Andover	28	0 65	19 25	35 00	70 00
ord	32	0 75	22 00	40 00	80 00
hill	33	0 75	22 00	40 00	80 00
ow	38	0 85	.....	.....	.....
on	41	0 92	.....	.....	.....
Kingston	45	1 05	.....	.....	.....
r	50	1 12	27 50	50 00	100 00
Newmarket	54	1 22	.....	.....	.....
arket	57	1 30	.....	.....	.....
am	62	1 40	.....	.....	.....
.....	67	1 50	30 25	55 00	110 00
sworth	70	1 56	.....	.....	.....
Berwick	72	1 65	.....	.....	.....
Berwick	78	1 85	.....	.....	.....
.....	83	2 15	.....	.....	.....
bunk	88	2 30	.....	.....	.....
.....	98	2 80	.....	.....	.....
rough	105	3 00	.....	.....	.....
nd	111	3 00	.....	.....	.....

the 1st of July, the Directors of the road reduced the passenger tariff from 2 60-100 5-100 cents per mile. The receipts for July last fell off from those of the corre-ing months of last year, but in August there was a gain over August of last year, an-fact in favor of low fares.

AMERICAN OCEAN STEAM NAVIGATION.

s a well known fact that the entire enterprise of ocean steam navigation was but ly in British hands, and conducted by British capital. The following particulars of ogress of this enterprise in the United States are furnished by a correspondent of *urnal of Commerce*:—

e gigantic enterprise in which E. K. Collins is at present engaged, is the most ex-e of any of the same character yet undertaken by a single individual in the United —one in which upwards of $2,500,000 are involved. Mr. C. contemplates the con-ion of five steamers of immense size to ply between this city and Liverpool, and the United States mail. Without exception, they will be the largest frame steam s ever built. Two of them are now far advanced; one in the yard of William H. ı, and the other in that of Jacob Bell, and will probably both be launched in November

next. Their extreme length is 285 feet, breadth of beam 40 feet, depth of hold 31 feet. They will measure 3,000 tons, or about the same as the Great Britain (iron.) It is intended that they shall be completed in season to make their first trip in the early part of the fall of 1849. In model, they are unlike any steam vessel heretofore built, having more floor and sharper ends. They are also without a cut water, and carry no bowsprit. Their frames are all sided, 12 to 14 inches, and floors 21 inches, moulded, filled in solid to the floor heads, and coaged with locust throughout.

Some idea of the extent of this department of naval architecture may be gathered from the following list of steam vessels that have been recently, or are soon to be, built in this city.

Charleston packets	Southerner	1,000
	Northerner	1,100
Southampton and Bremen	Washington	1,750
	Hermann	1,985
	Franklin	2,900
Howland & Aspinwall's Pacific line	California	1,100
	Oregon	1,200
	Panama	1,100
New York and Savannah	Cherokee	1,250
	Pawnee	1,200
Howard's New York and New Orleans	Crescent City	1,500
	Empire City	1,600
Havre	United States	2,000
Law's New Orleans and Chagres branch	Ohio	1,500
	(Mate)	2,706
	Two unknown	.....
Collins' New York and Liverpool line	Not named	3,000
	"	3,000
	"	3,000
	"	3,000

Here we have 22 steamships whose aggregate tonnage is about 40,000 tons, and in which is, or is to be, invested a capital exceeding $9,000,000.

FRENCH RAILROAD TRAFFIC.

The traffic returns of French railways for each month of the present year, ending July, 1848, show the effects of the revolutions upon commerce and general trade. The carriage of passengers and goods of every description has very much declined, and of course the receipts have been proportionably small. The number of passengers by all the lines during the month of July was 325,565, against 363,127 at the same period of last year, and against 377,640 in 1846. The receipts had been 997,539 francs during the same month in the present year, against 1,384,032 francs in July, 1847, and 1,354,108 francs in 1846. The total receipts from January to July, inclusive, this year, had been 6,726,293 francs against 8,005,031 francs to the same time last year, and 7,218,137 francs in 1846, for the same period.

PASSENGERS ON THE RAILROADS OF ENGLAND AND IRELAND.

A British Parliamentary return shows that the number of passengers carried on the various railways in Great Britain and Ireland, in the half year ending June 30, 1848, was 26,330,492. In the same period 90 persons were killed, and 99 injured by accidents. Of the persons killed, 11 were passengers, 59 servants of companies or contractors, 19 trespassers, and one suicide.

NOISE ON RAILROADS PREVENTED.

Mr. Grant, one of the engineers on the Auburn and Syracuse Railroad, states that a plan has been devised and carried into effect on that road, to prevent the noise which causes so much annoyance on railroads. The plates in general use are abolished, and the *ends* of the rails are connected by dowel pins, entering about 1¼ inches. The cars glide *over the rails* without any disagreeable jarring or noise.

MERCANTILE MISCELLANIES.

THE UNFORTUNATE AND THE CRIMINAL CREDITOR.

THERE is a certain innate feeling of contempt in the breast of the creditor who makes a pecuniary loss for the individual or individuals who, having proved unfortunate, are obliged to offer a portion only of what they justly owe to their creditors, and a man who has suffered in his purse, is apt to look upon those who have caused it with a sharp eye. The creditor is not apt to take into account the uncertainties incidental to every business, but judges at once, and oftentimes too harshly. There are failures which are caused by gross negligence and the private extravagance of the partners, and cases also occur when a failure seems to be the result of no lack of integrity or business qualification, but occasioned by a sad run of what is called *bad luck*, entirely beyond the control of human beings. If this is true then there should be a distinction made, and such persons certainly deserve from those even who suffer better treatment than the man who under false pretences obtains credit and then leaves the creditor in the lurch. There are many, we are thankful for it, who make this distinction, but there are also those who are hard-fisted and overgrasping, who pursue the *unfortunate* debtor as well as the culpable creditor to the last point; hesitating not at invading his household and taking from his wife and family the smallest article to cancel their debt, and when he again endeavors to rise, he is crushed by those to whom he has relinquished his last farthing; and worried and harrassed till his energy is subdued, he is driven as a last resort to intoxication to drown the thought of his cares and perplexities. Such instances have occurred, and may occur again. We can point out a man in this city who has been driven by such treatment to be what he now is. He was an honorable man at heart, but he was an unfortunate not a criminal debtor. Driven by the demands of his creditors to the brink of the precipice, he was there kept till he fell. Had he been allowed his time, not one man would have lost a penny by his unfortunate failure. There is a vast difference between the unfortunate and the guilty, which creditors should reflect upon before they condemn or before they act.—*Boston Evening Gazette.*

A MODEL STORE IN PHILADELPHIA.

The *Dry Goods Reporter* gives the following description of a store recently erected in Philadelphia, where convenience is combined with comfort, and utility has been made the handmaid of good taste:—

Many elegant stores have been erected in New York, Boston, and Philadelphia, within a few years, but perhaps none is better entitled to the appellation of a *model* store, than the one recently erected in the latter place, built partly upon an old burying-ground belonging to the first Presbyterian Church. This burying lot, fronting on Bank-street, and lying in the rear of a tavern and an irregular pile of buildings which opened on Strawberry, (a parallel street,) has been neglected for many years, and having lately been sold by the church, has only just been opened for improvement. The most of it was purchased by an enterprising importing and commission house, who have erected upon it a block of stores, the largest of which is for their own use. It is of this last that we design more particularly to speak.

This store has two entrances, as it runs entirely through from Bank to Strawberry-street, making a length of 135 feet. The first story is of hewn granite, massive and substantial as the fortunes of the proprietors. The remaining three stories are of brick, and the whole building is handsomely lighted, and rendered more secure by fire-proof shutters.

The main front is on Bank-street, where it has a width of 35 feet: after running back about 85 feet, the line on which the store is built widens abruptly 10 feet, so that the remaining 60 feet, back to the entrance on Strawberry-street, is 45 feet wide. The extra width thus gained, which, as will be readily seen, is 10 feet by 60 feet, is partitioned off from the main room on the first floor, and is divided into four distinct apartments, with glass-doors; the first one is used for a private counting room by the members of the firm, the second and third are withdrawing rooms for the reception of persons calling on private business, and the fourth is occupied by the clerks of the establishment.

The main room on the first floor is a noble show room, 136 feet in length, 35 feet in width, and 13 feet in height. It is lighted in the centre by an enormous skylight, which

is protected from the second story by a graceful iron railing, and wainscotted in from the third and fourth stories. The capacity of this room will be better understood when we state that exclusive of the proper passages, it will conveniently display over two hundred large cases of goods.

The room on the second floor is larger than the first, and being well lighted from the windows at each end, as well as from the skylight in the centre, it is well calculated for a sales-room. The ascent is by a flight of steps against the side wall, immediately under which is the descent to the basement.

In the latter, on one side there is now nearly finished a steam-boiler and accompanying apparatus, which is to answer the double purpose of warming the house, and furnishing power to raise goods through the several hatchways to any floor where they may be required. The latter object is of great importance, as the labor of handling such a vast number of heavy packages, without superhuman motive power, must be immense.

Nor is the former object unworthy the attention of persons building for the same uses. The most suitable method of warming large buildings has led to a great deal of profound study, without as yet producing a *ne plus ultra*, or final method. Large stoves with great stretches of pipe, are very dangerous fixtures. Furnaces have been objected to as creating a dry atmosphere very injurious to the lungs; but whatever may be said of their influence on the health, the heat they generate is positively ruinous to goods. The plan adopted in this establishment combines all the improvements as yet known. It is simply this. The steam is carried through a great extent of pipe laid horizontally in contiguous rows in a large air chamber, from whence the warm air, thus heated, is allowed to circulate through the various apartments.

The difference between air thus warmed by steam, and that which has been robbed of a vital principle by contact with the red-hot pipes of a furnace, may be illustrated by comparing a potato that has been steamed in a pot with one that has been baked in an oven.

THE COMMERCIAL VALUE OF BONES.

A correspondent of the Philadelphia Enquirer thus describes a manufacturing operation which is going on successfully at Williamsburgh, on the East River, opposite New York:

Taking advantage of a few hours' leisure on Saturday last, I took a trip to Williamsburgh, on the other side of the East River, to inspect a newly erected factory there, owned by Horatio N. Fryatt, Esq., of New York city, well known as the proprietor of the Belleville (N. J.) White Lead Establishment. This establishment has been erected at an expense of $40,000, for the purpose of making money out of nothing, which is done there daily on a tremendous scale. I will detail to you how it is done. The proprietor purchases by the quantity animal bones of all kinds, which are gathered in our streets by the *chiffoniers*, at the rate of 25 cents a bushel. These are submitted to several processes for different purposes, each of which results in a large profit. In the first place they are boiled, and the grease thoroughly extracted from them. The product is sold to the soap makers at six and a half cents per pound. They are then submitted to another operation, the result of which is glue of the best description, and which commands the highest market price. The bones are then converted into ivory black for the use of sugar refiners, and the portions which are too small in size for this purpose, are sold as bone manure at the rate of a cent per pound, at which price a gentleman of Philadelphia takes it all. Thus it appears that there is not a particle of waste throughout, and at each stage of the business a considerable profit is made.

IMPORTANCE OF PUNCTUALITY IN BUSINESS.

Method is the very hinge of business: that there is no method without punctuality is important, because it subserves the peace and good temper of a family; the want of it not only infringes on necessary duty, but sometimes excludes this duty. The calmness of mind which it produces is another advantage of punctuality. A disorderly man is always in a hurry; he has no time to speak to you, because he was going elsewhere; and when he gets there he is too late for his business, or he must hurry away before he can finish it. Punctuality gives weight to character. "Such a man has made an appointment; then I know he will keep it." And this generates punctuality in you; for like other virtues it propagates itself. Servants and children must be punctual where their leader is so. Appointments, indeed, become debts. I owe you punctuality, if I have made an appointment with you; and I have no right to throw away your time if I do my own.

THE BOOK TRADE.

1.—*The Opal: a Pure Gift for all Seasons.* Edited by SARAH JOSEPHA HALE. New York: J. C. Riker.

We received this "pure" and beautiful "gift book" just as the last sheet of our journal for October was going to press, and then only had time to announce its publication. "In this volume," says the "good and gifted" editress, "the best as the latest, we have sought to carry out and illustrate the original plan; which was, to bring together, in one volume, specimens worthy of being preserved of the various kinds of literature usually termed 'popular.' We have here embodied the result in the several forms of religious, romantic, moral, and critical articles;—the poem, essay, story and biography have each and all lent their rays to make our Opal a gem of light. The articles are original, written for this work, and will be found of far deeper interest than usually characterizes books of this class. We need say nothing of the contributors. Each name is known and honored in our literature." This is all true, and we rejoice to find that Mrs. Hale has been "able to enroll such writers in this experiment of forming a higher tone of moral excellence for the fashionable books of the parlor and boudoir." The engravings, eight in number, designed expressly for the Opal, are from pictures by that accomplished artist, Rothermel. They excel the illustrations of this work in either of the six preceding years that it has been published. Among the contributors we notice the names of N. P. Willis, C. F. Hoffman, Bishop Potter, H. T. Tuckerman, Bayard Taylor, Hannah F. Gould, E. Oakes Smith, and many of equal excellence and celebrity as popular writers. In all that pertains to its external appearance, it will not suffer by comparison with any that we have seen, English or American.

2.—*The Odd-Fellows' Offering, for* 1849. Embellished with twelve elegant Engravings. Edited by PASCAL DONALDSON. 8vo., pp. 320. New York: Edward Walker.

This is the seventh annual issue of the "Odd-Fellows' Offering." That the present is vastly superior to the earlier volumes, must be apparent to the most superficial critic. Under the homely name assumed by the fraternity, we find principles pure and imperishable; and we rejoice that those concerned in the editorship and publication are able "to make a book worthy of the steady and healthful increase of the institution whose objects and principles" it so ably defends and so happily illustrates. Mr. Donaldson, the editor, pays a well-merited tribute to Mr. Walker, "for the superior materials of which the book is composed, both as regards paper and binding;" and the really creditable manner in which it is presented, "must," he says, "convince Odd Fellows that our good brother the publisher is determined to spare neither pains nor expense in producing a Souvenir worthy of our excellent Order." Divested of its anti-republican regalia and its childish ceremonials, Odd-Fellowship is worthy of all acceptation; for its "sentiments are those of Friendship, Love, and Truth," its "teachings those of Benevolence and Charity." The contributors to this volume, impressed with the spirit of the Institution, have infused into its pages, in the form of the entertaining narrative, or the well-told tale, essay, sketch, or poem, the pure, practical principles of the Order, which are in perfect harmony with the teachings of Christianity. The illustrations, engraved from original designs, are in keeping with the character of the annual, which, as a standard gift book, will not suffer materially by comparison with similar productions of the American press.

3.—*The Book of Pearls: a choice Garland of Prose, Poetry, and Art.* Containing twenty beautiful Steel Engravings. 8vo., pp. 280. New York: D. Appleton & Co.

This new candidate for favor in the world of annuals comes to us gorgeous in its external appearance, and rich in its pictorial illustrations; and the editor seems to have aspired to that "high standard of merit in her department which the artists have attained in theirs." The embellishments will, on the whole, compare well with the most approved productions of the "pencil and the burin." The selections brought together are from many of the best writers of England and our own country, and of a character that give to the volume a classical and permanent, rather than an ephemeral value. Among the illustrations, twenty in number, are portraits of Lord Byron and Thomas Moore. The illustrations are mostly the product of European artists. The gilded and tasty, but substantial covering, impart quite an English-like appearance to the volume; and the paper and print, which are American, are as favorable specimens of our progress in typography and paper-making *as we have ever seen.*

4.—*The Law of Debtor and Creditor in the United States and Canada, adapted to the wants of Merchants and Lawyers.* By J. P. Holcomb, author of a "Digest of the Decisions of the Supreme Court of the United States;" editor of "Smith's Mercantile Law," "Leading Cases upon Commercial Law," etc. D. Appleton & Co.

That we approve of the plan of this work, may be inferred from the fact that we commenced, as long ago as 1840, the publication in the Merchants' Magazine of a series of articles with precisely the same title and design, which we have continued at intervals to the present time. We have already published articles on the Law of Debtor and Creditor in the States of Maine, Missouri, New Jersey, New Hampshire, Connecticut, Vermont, Pennsylvania, Massachusetts, Ohio, Michigan, Missouri, Mississippi, Illinois, Alabama, Wisconsin, Iowa, Louisiana, Tennessee, etc., which were mostly prepared by gentlemen of the bar residing in each of those States. We shall continue the series, until we have gone through the thirty States of the American Union, giving from time to time the alterations that are made in each State affecting the Law of Debtor and Creditor. The advantage of Mr. Holcomb's work is, that the whole subject is embraced in a single volume, and therefore more accessible and convenient for ready reference. Mr. H.'s work contains an abstract of the laws and decisions of the various States upon every important point of the Law of Debtor and Creditor which can interest the merchant or lawyer. It has been compiled from the original sources, with the assistance of eminent counsel in the several States. It contains a summary of all the provisions relative to the dignity and obligations of the various species of contracts, and the different modes by which each may be enforced. Thus, the procedure in each State to collect debts, including the laws of attachment, the different species of executions, the statute of limitations, the rule of interest and damages, the respective dignity of different instruments, and the defences which may be made to each, the effect of intestacy and insolvency upon the rights of creditors, and other matters of local importance and interesting to distant creditors. The book contains full references to the statutes and decided cases, so as to supply also the wants of the lawyer. Daniel Lord, Esq., good authority in matters of commercial law, says of this work:—"The plan is excellent in the selection of the most useful topics, relating to the most common business, and in a plain presentation of the rules which apply to them. As to its correctness, judging from its statement of the law of New York, of which only I can speak with assurance, I consider it remarkably accurate and comprehensive."

5.—*Considerations upon the Nature and Tendency of Free Institutions.* By Frederick Grimke. 8vo., pp. 554. Cincinnati: H. W. Derby & Co. New York: A. S. Barnes.

This work, as we learn from the author, is the labor of more than eight years, having been commenced in 1840 and finished about eighteen months ago. The author seems to have been deeply impressed with the difficulties which surround the science of government; but that has not deterred him from meeting them with a manly courage, apparently free from any prejudices calculated to warp the judgment or mislead the understanding. His propositions are stated with great clearness, and the deductions presented with a force of argument that will interest the general reader if they do not satisfy the enlightened statesman. Whatever may be the conclusions of the reader as to the general soundness of the views embraced in this work, he must, we think, admit that the author brought to his task profound thought, and the ability to take the philosophical view which belongs to things the most common and familiar, joined to a keen insight into men's characters and dispositions; qualities absolutely necessary to the mind that would penetrate into the principles of a science but yet in its infancy. The volume is divided into four books, and each part into chapters, which are devoted to the discussion of a distinct subject, all, however, relating to the design of the work. We have space only to enumerate a few of the points considered and discussed, namely, the reason of the rule that the majority have the right to govern; nature and operation of the elective government; the principle of equality, and to what extent it can be carried; the electoral franchise; whether any, and what, limits should be imposed; the mode of electing public officers; parties; a republic essentially a government of restraint; political toleration; sovereignty of the people; a written constitution; its efficacy in giving meaning and consistency to the political institutions; idea of monarchical government; the legislative power; religious institutions; institutions for the education of the people; military institutions; institution of the press; institution of slavery; the judicial power; the veto power of the States; the executive power; the various classes of society, their mutual influence, and their influence upon the motions of government; the influence of America on Europe; the French and English constitutions. We hope to find time and space to give the work a more elaborate review in the pages of our journal, as we consider it one of great value, which should be studied by every citizen of the Republic.

6.—*Kings and Queens, or Life in the Palace. Consisting of Historical Sketches of Josephine and Maria Louisa, Louis Philippe, Ferdinand of Austria, Nicholas, Isabella II., Leopold, and Victoria.* By JOHN S. C. ABBOTT. Pp. 312. New York: Harper & Brothers.

This volume portrays the prominent incidents connected with the lives of some of the principal crowned heads of Europe. The sketches are clear and well drawn, and the author appears to have exercised a due degree of diligence in investigating the facts which certainly ought to render a work of this kind faithful and accurate. Some of the characters which he exhibits furnish models of excellence, while others present traits which cannot but be regarded with regret, and even abhorrence. It will hardly be denied that those who occupy public stations sustain most responsible positions, nor should they seek to avoid scrutiny. Most of all should the rays that stream from the regal diadem be pure and serene. The influence of the actions of such individuals is extensive in proportion to their elevation. When guided by no moral restraint it resembles a volcano, which casts up sulphurous smoke and ashes before the eye of heaven, and with its lava blasting and destroying all in its desolating course. During the present period of revolution abroad, these sketches, embellished with appropriate engravings, will doubtless attract interest, and be widely circulated.

7.—*The Image of his Father: a Tale of a Young Monkey.* By the Brothers MAYHEW. With Illustrations. 12mo., pp. 249. New York: Harper & Brothers.

It is not absolutely necessary that the moral of every book published in this nineteenth century should at once strike the mind of the unsophisticated reader. Now there are certain conditions of the body and mind that require food easy of digestion, and for such conditions, we apprehend, the author designed this work. It is amusing; and if it contains nothing of a positively instructive character, it is free from vitiating influences. The illustrations, ten in number, are admirable in conception, and do credit to the skill of the artist who designed, and to the graver, who imparted to the wood the power of multiplication.

8.—*A History of France, from the Conquest of Gaul, by Julius Cæsar, to the Reign of Louis Philippe: with Conversations at the end of each chapter.* By Mrs. MARKHAM. *Prepared for the use of Schools by the addition of a Map, Notes, and Questions, and a supplementary chapter, bringing down the History to the present time.* By JACOB ABBOTT. 12mo., pp. 629. New York: Harper & Brothers.

The History of France by Mrs. Markham, as Mr. Abbott, the American editor, justly remarks, is a very clear, succinct, and entertaining narrative. It communicates a distinct and connected idea of the progress of events of which that most remarkable country has been the scene. The reputation, well deserved, of Mr. Abbott as a teacher, writer, and thinker, is, to our mind, a sufficient guaranty of the excellence of this work; and we have no hesitation in recommending it not only to schools but to the general reader, as a compendious and satisfactory history of France.

9.—*Chambers' Miscellany of Useful and Entertaining Knowledge.* Boston: Gould, Kendall, & Lincoln.

We have received Nos. 27 and 28 of this popular Miscellany. Two more will complete the work, forming ten duodecimo volumes; which, we are free to say, embody a mass of amusing and instructive reading that we should scarcely know where else to find in the same compass. For variety and interest, the work is without an exception. The well-told story, the choicest gems of poetry, the able essay, the touching and truthful narrative, and the instructive biography, are well represented in the collection. For family, popular reading, no work perhaps in our language excels Chambers' Miscellany. More than a million copies of it have been sold in England.

10.—*Sketches of St. Augustine. With a View of its History, and Advantages as a Resort for Invalids.* By R. K. SEWALL. 12mo., pp. 69. New York: G. P. Putnam.

St. Augustine is the oldest town within the limits of the United States, the settlement having been commenced by the Spanish as early as 1565, and is, in many historical points of view, one of the most interesting in the country. The little volume gives a succinct history of the place, and is well calculated to satisfy the curiosity of the invalid who is about to resort to it for the restoration of impaired health. It moreover embraces a description of the class of diseases reached and supposed to be favorably affected by the climate. It is illustrated with tables of the comparative and absolute temperature of the city, and several engravings.

11.—*The Sketch Book of Geoffrey Crayon, Gent.* The Author's revised edition. Complete in one volume. New York: George P. Putnam.

This is the second volume of the new, complete, and beautiful edition of the works of Washington Irving. It seems to us almost, if not quite, a work of supererogation to notice the "Sketch Book" of Irving, as almost everybody that reads anything has enjoyed the pleasure of perusing the inimitable tales and sketches embraced in it. The work has been revised by Mr. I., and is introduced to the public by a new preface, recounting the trials and triumphs of the author, which is almost worth the price of the volume. The uniform and exquisitely beautiful style in which this edition of Irving's works are presented to the public, deserves to be spoken of in terms of high commendation; and we earnestly trust that the intelligent publisher will be amply remunerated for capital so well employed.

12.—*The Rise and Fall of Louis Philippe, Ex-King of the French; giving a History of the French Revolution, from its commencement in* 1789. By Ben. Perley Poore, late Historical Agent of Massachusetts to France, and Paris Correspondent of the Boston Atlas. Illustrated with Historical Engravings, Portraits, and Fac-Similes. 12mo., pp. 316. William D. Ticknor & Co.

Mr. Poor has brought together, in a convenient compass, all the prominent facts connected with the rise and fall of the ex-king of France. The principal events that have transpired in the history of that remarkable nation from the birth of Louis Philippe d'Orleans in 1773, and from the commencement of the French Revolution in 1789 to the memorable events of the present year, are related with apparent fidelity, and the work is written in a popular and pleasing style. In an appendix to the work the author has given concise but comprehensive sketches of the leading men of France; and the volume is illustrated with several portraits.

13.—*The Course of Time; a Poem.* By Robert Pollok, A. M. *With an Essay on his Poetical Genius.* By James Scott, D. D., Pastor of the Reformed Dutch Church, Newark, N. J. 18mo., pp. 433. New York: Robert Carter.

No poem, perhaps, in our language, created at the time of its appearance a greater sensation; and none, perhaps, since that time, has passed through so many and so large editions, or been so widely circulated wherever the English language is read or spoken. A great number of editions have been republished in this country; and we are informed by the publishers, that no single poem produced since the "Course of Time" first saw the light, has been so extensively sold. We know not how many we have seen; but we do know that they have been, so far as our own country is concerned, printed on wretchedly poor paper. Indeed, this is the first really handsome edition that has yet been published; the paper, type, and indeed the entire material of the volume, cannot fail of securing for it a place in the library of every person of taste. The introductory essay of Dr. Scott, a true admirer and just appreciator of the genius of Pollok, greatly enhances the value of the present edition.

14.—*Robert Burns; as a Poet and as a Man.* By Samuel Tyler, of the Maryland Bar. 12mo., pp. 209. New York: Baker & Scribner.

The genius and character of Robert Burns has been the theme of many able and gifted minds, and yet the subject, it would seem, was by no means exhausted. The author of this work is a sincere admirer of Burns; and while he gives a prominence to his genius as a poet, he defends him from the false and narrow imputations cast upon his character as a man, by a class of minds deficient in those elements of moral vision and intellectual criticism so absolutely indispensable in forming a correct judgment. The author will find many who heartily sympathize with him in his estimate of the poet's character. We cheerfully acknowledge ourself to belong to that number.

15.—*Observations on the Pathology of the Croup: with Remarks on its Treatment by Topical Medications.* By Horace Green, A. M., M. D., etc. 12mo., pp. 115. New York: John Wiley.

The system of treating the croup, as practiced by Dr. Green, is by the introduction of a solution of nitrate of silver into the larynx of a child affected with it. The practice herein advocated will doubtless attract the attention of that portion of the profession who have the liberality to admit that improvements in the practice of the medical art can be made, and the energy and honesty to test such proposed improvements before condemning them. Several cases, we are assured by the author, have been treated on this plan with success, not only by Dr. Green, but other members of the New York Medical and Surgical Society.

16.—*Naomi; or Boston Two Hundred Years Ago.* By ELIZA BUCKMINSTER LEE, author of a life of "Jean Paul." 12mo., pp. 324. Boston: Wm. Crosby & H. P. Nichols.

If the Boston press is less prolific in the production of works of pure fiction, it more than makes up for the deficiency in the practical character of the few it sends out, and in the beautiful and substantial character of the *materiel*, in every application of that word. The present volume may be referred to as an illustration of this remark, the object of which is to "present the bigoted age, the limited views, the deep provocation, and the stern justice (?) of our forefathers in their dealings with the Quakers," and preserve an exact justice between the two parties; while the author does "not conceal the audacity, the determined perseverance, and the spiritual pride of those illiterate Quaker women who came to this country as much to gain notoriety as from a sincere desire for martyrdom." Some of the actors of the narrative are fictitious, but no "incidents are introduced touching the Quakers that did not actually occur in the years through which the events of the story pass." Taking the "neutral ground of manners and sentiments that are common to us and our ancestors, arising out of the principles of our common nature, and existing alike in both states of society," Mrs. Lee has undoubtedly reproduced as perfect a picture of the domestic manners of our ancestors as "hints gleaned in the records of police officers and the invoices of vessels" would permit.

17.—*The Poems of Samuel Taylor Coleridge. With an Introductory Essay on his Life and Writings.* By H. T. TUCKERMAN. 12mo., pp. 384. New York: Charles S. Francis & Co.

This is certainly a very handsome, and, we believe, complete edition of Coleridge's poems, of which to speak in this place would be a work of supererogation on our part. Not the least interesting portion of the present volume is the admirable introductory essay of Mr. H. T. Tuckerman. It is at once a kind, but just and discriminating criticism of the genius and character of the philosopher and poet, and although brief, is remarkably comprehensive.

18.—*The West: its Commerce and Navigation.* By JAMES HALL. Cincinnati: H. W. Derby & Co. New York: A. S. Barnes & Co.

In the compass of three hundred and twenty-eight pages, Judge Hall has contrived to present a vast amount of information relating to the commercial growth and greatness of the West. The navigation of the western waters, the steamboats, the cities, manufactures, and, indeed, all those facts and figures which bear upon the extraordinary and rapid development of the resources of the West, are exhibited in a concise but comprehensive form. Although we have embodied, in former volumes of the Merchants' Magazine, most of the statements of this volume, our readers will find it a valuable book of reference, as the facts are very conveniently grouped for that purpose.

19.—*The Art Union Journal. Art Union Monthly Journal of the Arts.* London: Chapman & Hall. New York: J. P. Ridner.

The September number of this beautiful work contains three line engravings, viz: "The Intruder," from a painting by Landseer; the latest portrait of Napoleon, (on board the Bellerophon,) painted by Eastlake in 1815; and Narcissus. The work continues to maintain its high character as a work of art, and its literary contributions would not detract from the reputation of the most popular European periodicals.

20.—*Ellen Middleton. A Tale.* By Lady GEORGIANA FULLERTON, author of "Grantley Manor." From the last London edition. New York: D. Appleton & Co.

This tale, like "Grantley Manor," which preceded it, will find a large class of readers and admirers. It is deeply imbued with the religious sentiment; and its lessons of virtue and religion are enforced far more effectively in the form of its judiciously constructed narrative, than they would be in a prosy discourse from a spiritless, formal pulpit. The tale is interspersed with many rare and just, if not original, remarks, and hits off the petty vices and foibles of conventional and every-day life not unsuccessfully.

21.—*An Elementary Practical Book for learning to Speak and Write the Spanish Language.* From the Method of Dr. J. H. P. LERDENSTUECKER. By J. GIRARD, P. L. New York: Collins & Brother.

The design of this elementary book is, as we learn from the preface, to imitate as nearly as possible the natural way by which children come to the knowledge of their mother tongue, and to prepare them for the study of a complete grammar, and for the use of the larger reading books. Adults will find in this little book an excellent assistance, by which they may gradually acquire the art of speaking and writing the Spanish language "with *less labor and time than by any* other method."

22.—*The Rose of Sharon: a Religious Souvenir for* 1849. Edited by MRS. S. C. EGARTON MAYO. Boston: A. Tompkins.

A melancholy interest attaches to the present volume of this favorite annual, as "the last that will be edited by her" whose name has graced the title-page for so many years, and whose pure and beautiful productions have added so much to the value and interest of its contents. She died just as the volume was ready for the press, and "the last lines that she wrote are here; the last pages upon which her eye rested are here." It was fitting that one who knew her well should close the volume she had prepared with a tribute to her memory and her character. The articles in the present volume are all original, and will compare well with the best that have in former years contributed to the substantial character and elevated religious (not sectarian) tone of this unpretending but beautiful souvenir. The illustrations, seven in number, the "Dawn of Love," "Guardian Angels," "Our Father in Heaven," "Brother and Sister," "Contemplation," "The First Theft," are beautiful, certainly among the happiest of Sartain's mezzotints. The literary illustrations are generally creditable to the writers.

23.—*The Literary World.* E. A. & G. L. DUYCKINCK, Editors and Proprietors. 157 Broadwny, New York. $3 per annum.

The attempt to establish a journal combining the selectness of literature into the miscellaneous interests of a newspaper has never been fairly tried, either in this country or in England. Under its new management we hope this will be the case of the *Literary World;* it has the basis for the undertaking, and in the rising talent which might and should be engaged in its columns, it would find a guarantee of success. The recent numbers, edited by Mr. E. A. Duyckinck, show a tendency of the kind we refer to. They are more various, more general, less "cabined and confined" to the mere circle of books. The plan of the paper as now conducted seems to embrace the news of art, literature, and society, as well as critiques on books. A most piquant department is the miscellany under the title of "What is Talked About," which allows a chance comment on every passing question, and, under an agreeable cover, has its "say" as freely as any daily paper of the hour. The pictorial illustrations, with which the text is now accompanied, give the publication a cheerful look, and are calculated still further to extend its reception among the friends and promoters of art. We regard the Literary World as now fixed, after a two years' trial of the weather, on a firm foundation both of business, prosperity, and influence.

"LECTURES ON THE LITERATURE, LEARNING, AND RELIGION OF THE MIDDLE AGES."—LEICESTER F. A. BUCKINGHAM, Esq., from London, a son of the well known author, lecturer, and traveller, has issued proposals for a course, to consist of five lectures, on the above-named subject, which he intends to deliver in the city of New York during the present season. An extract from Mr. Buckingham's prospectus, will give the reader an idea of the character and design of the series:—

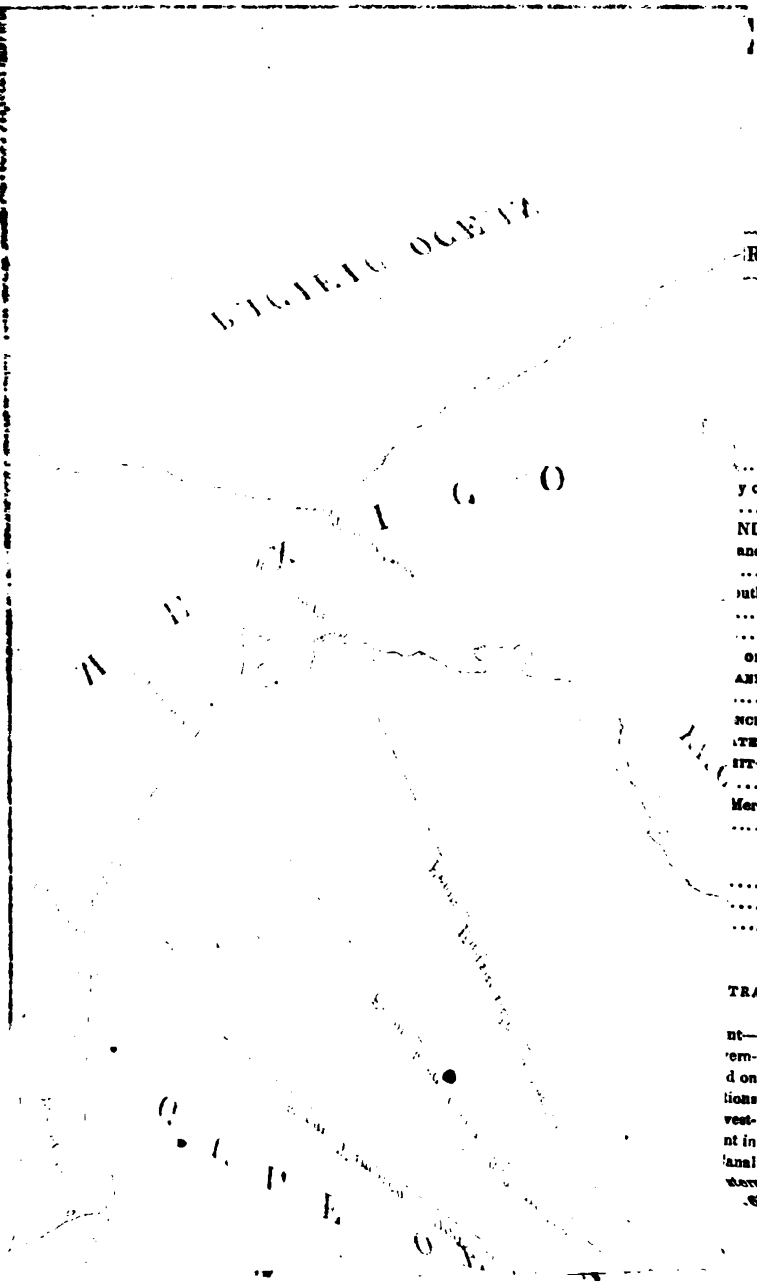
"The researches of historians have elucidated and illustrated much that is important and interesting with regard to the Political History of THE MIDDLE AGES; their battles, their victories, and their warlike achievements have been investigated with diligence and learning, and the most prominent events of their civil and military annals have been placed within the reach of the student, and narrated with copious detail. But that more interesting portion of their history which treats of the condition of mankind in respect of Learning and Religion, has been either wholly neglected, or discussed with prejudiced partiality. The evil spirit of bigotry, which has exercised so extensive and baneful an influence upon secular studies, has refused to give ear to aught but vehement denunciation of the men of those remote centuries; partizan writers have depicted them as ignorant, vicious, and enslaved; and the general reader has been unable to correct, by his own study, these erroneous impressions, since the materials for the illustration of these interesting topics lie beyond the range of popular inspection, buried in the inaccessible works of antique writers, and scattered through the rare literature of bygone centuries.

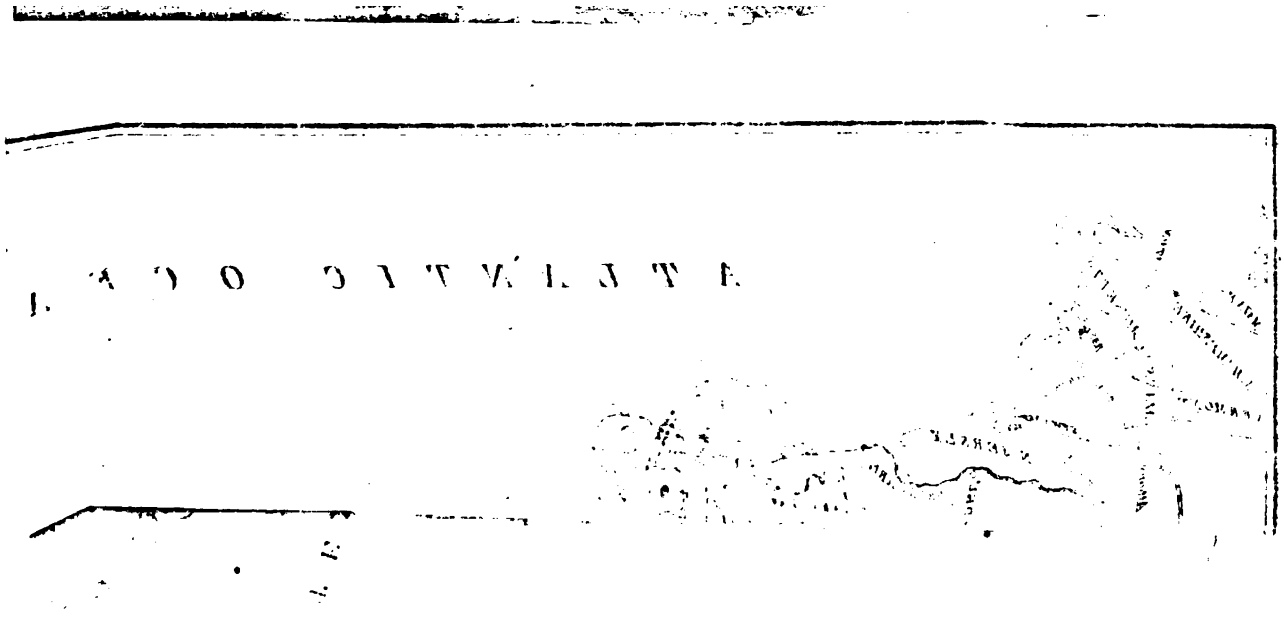
"To correct these inaccurate impressions, and to convey, by the adduction of authentic evidence, a faithful view of the intellectual and religious condition of mankind in the Middle Ages, will be the object of the present lectures. Conceived in no sectarian spirit, they will aim at presenting the men of these centuries as they really were; and illustrating the means which existed for the multiplication of Books, the diffusion of Learning, and the circulation of the Sacred Scriptures among the people. These are matters a correct acquaintance with which is indispensable to the reader of history; and in conveying the evidence upon these points, which has been collected by a long course of careful and laborious study of ancient writers, it will be endeavored to present the knowledge thus accumulated, in as popular a form as is consistent with the gravity of historical investigation."

These lectures have been listened to by large and delighted audiences in London and other parts of England, and are spoken of by the English press in terms of the highest commendation. The several Mercantile Library Associations in all our large cities would do well to engage Mr. Buckingham for the course.

25.—*The Seven Capital Sins. Envy, or Frederick Bastien.* By M. EUGENE SUE, author of the "Mysteries of Paris," etc. New York: Burgess, Stringer, & Co.

A powerful delineation of the workings of "Envy," fully equal to "Pride," which preceded it, from the same masterly hand.





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HUNT'S'

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

DECEMBER, 1848.

Art. I.—MOBILE AND OHIO RAILROAD.

While the cities of the North and East are stretching their "iron arms" towards the Mississippi—and New York, Boston, Philadelphia, and Baltimore are struggling in mighty rivalry with each other, which shall *first* grasp, and appropriate the treasures of that vast region—Charleston is silently pushing *her* claim, and completing, step by step, the grand highway, which is to bear to her port the riches of the great South-west. Already she has advanced to the borders of Alabama; and, that nothing may be lost, tributary branches are thrown northward into the fine agricultural districts of Tennessee, eventually to be extended to Nashville and Memphis; while the main trunk, after traversing the heart of Alabama, will pass through the capital of Mississippi, and meet the "Father of Waters" at Vicksburgh.

That this extended system of railway, when completed, will increase the commercial importance of Charleston in an eminent degree, requires no discussion; and it is equally plain that the interests of New Orleans and Mobile—the two commercial cities of the Gulf, and natural points of shipment for the produce of the great valley—will be materially affected by the opening of this new and rapid channel of communication with the seaboard. Even now, the direction of trade is shaping to meet the new condition; and we find, during the present season, that "Alabama cottons" are for the first time regularly chronicled among the arrivals by railway, into Charleston and Savannah. Returning, North Alabama and East Mississippi receive merchandise by the overland route from Charleston, and transport it from the present railroad terminus, many miles, by wagons; often, to points immediately upon the waters emptying into Mobile Bay, which are navigable by steamboats for several months of the year. And this is but the beginning. The laws of the Medes and Persians were not more inflexible than are the laws which govern trade. Individual preferences, or State pride, avail nothing. The merchant who waits for the *uncertain* winds of heaven to waft his freighted barque to

her destined port, cannot compete in the race with him who employs omnipotent steam to transport his commodities into a harbor where he finds the "iron horse" waiting, ready harnessed, to draw them with lightning speed to his very door.

Alabama, hitherto prolific in *schemes* of internal improvement, has accomplished nothing, save only a few miles of railroad from Montgomery eastward—a link in the great chain before mentioned, which is to drain her of her wealth, to enrich and build up cities in more enterprising and sagacious States. Superior to many, and second to none, of her southern sisters in the natural elements of greatness, Alabama still languishes, and her people groan under the burdens of public debt and prospective taxation, while her resources remain undeveloped, and her principal city and only seaport is fast going to decay!

Such is the present position of this great State; but we have assurance that a brighter day is about to dawn, and that Alabama, stimulated by the example of her eastern neighbors, (and in spite of the short-sighted and illiberal policy of her State rulers,) is shaking off the unaccountable lethargy which has so long overpowered her, blighting like a mildew, and eating into the very sources of her vitality, and will soon enter upon a new and more brilliant era of her history. With a soil of surpassing fertility—with mineral treasures of incalculable value, scattered in varied and lavish profusion throughout her territory, she only requires a vigorous and well-directed system of internal improvements to render them accessible, and place her at once in the front rank of wealthy and powerful States. The first and most important step in this system, may well be characterized the great undertaking to connect the Gulf of Mexico with the Ohio and Upper Mississippi valleys, by means of the Mobile and Ohio Railroad.

The Gulf of Mexico, from causes rapidly developing, is destined, ere long, to become the theatre of a new and extended commerce. The application of steam to ocean navigation, while it has given a wonderful impetus to the commerce of the world, has also awakened a restless spirit of enterprise, that will not much longer brook the delay and hazard of a tedious voyage round Cape Horn to reach the Pacific, when a channel at once safe and accessible can be created, which will cut off half the distance at a blow. The growing importance of our possessions in Oregon, and the large territory acquired by the Mexican war, will make it imperative upon our government to establish, without delay, some more safe and expeditious route of communication with that country; and we have good reasons for believing that the subject is receiving, at this time, the attention at their hands which its high importance demands. That a few years, at farthest, will witness the completion of an unbroken avenue from ocean to ocean, either across the Isthmus of Tehuantepec, or some more favorable point, cannot, we think, admit of reasonable doubt.

The cities of New York and Boston, from their natural location, their capacious and excellent harbors, and healthy climate, occupied positions eminently favorable for becoming, at an early period, the great receiving and distributing reservoirs of the nation. With the advance of emigration westward, it became necessary to construct new facilities for reaching the seaboard; and the great pioneer of American improvement—the Erie Canal—was extended from the Hudson, through the then wilderness of Western New York, to the blue waters of Erie, thus opening to the trade

of New York a territory stretching over two thousand miles inland, with an uninterrupted water communication through its whole extent. As if by magic, the wilderness disappeared, villages and towns sprung up, and the solitudes of yesterday were peopled with an active and industrious population. New York, stimulated by the commerce of the canal, leaped forth like a young giant, and soon left her competitors and rivals hopelessly in the distance. How can we estimate the tremendous influence which the Erie Canal has exerted upon the growth, not of New York alone, but of that vast territory which borders upon the Lakes? The *rapidity* of this growth may be conjectured, however, by comparing the revenues from tolls on this canal and tributaries for the years 1826, 1836, and 1846, being intervals of ten years:—

Receipts for tolls on New York canals in			1826,	in round	numbers.....	$762,000
"	"	"	1836	"	"	1,614,000
"	"	"	1846	"	"	2,764,000

Or an average increase of nearly 8 per cent per annum. It must be remembered, also, that the rates of toll have been much reduced, and the same amount of revenue in 1846 would represent a far greater product than in 1826, and would make the average, therefore, higher than the figures.

The moment that a highway is completed to the Pacific, the superior advantages which these Atlantic cities afford for supplying the great valley with foreign merchandise, will cease forever. We need not enter into argument to prove that the route of which we have spoken must then, of necessity, become the grand thoroughfare for the commerce of the world. It has been done by abler pens than ours. Need we know more than the fact that the ports of the Gulf will be brought, by its consummation, into immediate vicinity with the boundless treasures of the Pacific? that it will be the nearest route from Europe to the East Indies? The cities of the Gulf must then become the "half-way houses" for all foreign traders with the East, and upon the shores of this "Western Mediterranean" must rise the future commercial capital of America, if not of the world! Mobile, as we shall endeavor to show, possesses striking advantages over any other point on the Gulf for becoming the chief emporium of this commerce.

Upon inspecting a map of the Gulf of Mexico, we discover five considerable ports upon its northern coast, within the limits of the United States, to wit:—Galveston, New Orleans, Mobile, Pensacola, and Apalachicola. The depth of water upon the bars, which obstruct the entrance to these harbors, is as follows:—

Galveston.....feet	...	Pensacola.....	22
New Orleans (mouth of Mississippi).	15	Apalachicola.....	16
Mobile (by recent survey).....	20½		

The last named, from its easterly position, can never become more than a depot for the produce of a limited district; as, whatever may be its advantages otherwise, the system of railways leading to Savannah will effectually cut off all trade from the interior, above a certain point.

Pensacola, with a fine harbor, and, at present, a greater depth of water than any other on the coast, occupies an isolated position. Without means of intercourse with the upper country, she can never become the seat of *extensive trade.* *Efforts* have been made to connect with Montgomery

and Savannah by railroad, but without success; and it is not probable that it will be attempted hereafter, should the Mobile and Ohio Railroad be completed.

Galveston is well situated to command a flourishing trade with the interior of Texas, but, like the two ports above named, must always be tributary to the more favored cities of the Gulf.

It remains, then, for us to consider the ports of New Orleans and Mobile, and compare their relative advantages. The growth of New Orleans is the result of the necessities of commerce. Twenty thousand miles of navigable waters converge, and flow by a single outlet to the sea, draining a territory unequalled for fertility upon the surface of the globe. The surplus products of this vast region could reach a market by no other route, and a shipping port was of course inevitable. The most formidable obstacles ever encountered by human energy were overcome, and a city has risen from a pestilential swamp, second only in its commerce to New York. Notwithstanding the rapid increase of New Orleans, and her immense trade, she does not concentrate the wealth or population, to which her position as the seaport of the Mississippi valley entitles her. The reason is obvious. The difficulties in the way of her growth are permanent in their nature. Circumscribed between narrow limits, with the river upon one side, and impassable marshes upon the other, every step in her progress is at immense cost. During the warm season a deadly miasma exhales from these marshes, by which thousands of her population are annually destroyed. Being more than a hundred miles from the ocean, vessels reach her wharves at a heavy expense for towage up the powerful current of the Mississippi. The bars at the mouth of that river do not permit ships of large tonnage to enter her harbor. From all this, it is evident that the trade of New Orleans must be taxed with heavy expenses. Since the northern cities have tapped the Ohio valley, a large trade has been diverted in that direction in all articles of value sufficient to pay the enhanced cost of transportation by land. Thus, while New Orleans exports a large share of the products of the West, New York imports and distributes most of the foreign merchandise to the same region at a fine profit. Every additional line of improvement constructed in the West, reduces the cost of transportation to and from the eastern cities, and consequently increases the tendency of trade in that direction. Nevertheless, were it possible to make New Orleans a healthy city, with a dry soil on which to build, she would soon outstrip New York, and become and continue the first, as she is now the second, commercial city of the American continent.

Let us examine the situation of Mobile. Built upon a dry, sandy plain, at an elevation of fifteen feet above tide-water, this city answers the conditions in that respect which William Penn required of his commissioners, when about to found the city of Philadelphia:—"yt the scituation be high, at least dry and sound, and not swampy, wch is best knowne by digging up two or three earths, and seeing the bottom." The location is healthy, and the summer heat is tempered by refreshing breezes from the Gulf. The country in its vicinity is undulating, and abundantly watered with excellent springs. Pure and wholesome water is brought in pipes from a distance of four or five miles, sufficient to supply the wants of the city. Spring Hill, six miles distant, and various elevated points less remote, offer convenient and charming rural retreats, where the climate is as salubri-

ous as in any section of the Union. Immediately below, Mobile River expands into a beautiful bay, affording secure anchorage for the largest fleets. The labors of the United States Coast Survey, now in progress, have been rewarded by the valuable discovery that the water on the outer bar, at the entrance to Mobile Bay, is gradually deepening, and will now float over vessels drawing twenty-one feet at mean low water. In the language of Lieut. Com. Patterson's report:—

"The survey of the entrance to Mobile Bay proves that remarkable changes have taken place since the survey by Major Kearney, United States Topographical Engineers, in 1822, and that by Major Ogden, United States Corps of Engineers, in 1841." "In 1822 the greatest depth which could be taken over the bar was seventeen feet; in 1841, it was nineteen feet; in 1847, it was twenty and three-quarter feet, each at mean low water." "With the present depth, our heaviest steam frigates can enter and find secure anchorage in Mobile Bay; and, should the depth continue to increase in the same ratio it has for the last six years, it will not be long before our largest frigates may do so also."

While the entrance to this harbor is in a state of transition, that of Pensacola is supposed to have arrived at nearly its stationary point; so that at the present ratio of progression, in a few years, a greater depth may be carried over the bar into Mobile Bay, than into any other harbor of the Gulf. At present, ships of large tonnage are compelled to anchor in the bay, about twenty or twenty-five miles below the city, and employ lighters to receive and discharge their cargoes; as vessels drawing more than eleven feet cannot come to the wharves. Mobile River is divided, a few miles above the city, into several channels, one of which debouches at Mobile, while a larger body of water, (Spanish River, as it is named,) diverges to the east, and empties into the bay on the opposite side of the island which it forms. By erecting a dam or pier at the head of this island, across Spanish River, it is believed that the whole may be made to flow in a single channel past the city and find its outlet into the bay at that point. This would produce a current sufficiently powerful to wash out the channel speedily, and with a moderate expenditure, water enough could be obtained to bring at all times the largest ships to the wharves.

Mobile is more accessible from the Gulf than New Orleans. She is nearer Havana than either New Orleans or Charleston, and is better situated than either of those cities for supplying the great valley with West India products. A central position on the Gulf—an elevated and healthy location—an abundant supply of pure water—the best harbor on the coast; all these elements combine to make Mobile the most favorable point that could be selected for the terminus of a great trunk, like the projected railway to the Ohio.

To a private citizen of Mobile, M. J. D. Baldwyn, Esq., belongs the honor of originating this magnificent project. The continuous and rapid diminution of the trade of Mobile with the interior for several successive years, the marked change in the character of that trade, and the inevitable transformation, not far distant, of one of the most active commercial cities of the South, into a mere depot for the storage and transhipment of cotton bales, had forced upon the consideration of reflecting men an inquiry into the causes of this depression, and by a natural sequence led them in quest of a remedy for the evil. The active mind of Mr. Baldwyn was the first *to comprehend the immense* importance of a railway connection be-

tween the Ohio and Mississippi valleys and the Gulf of Mexico, and the favorable position of Mobile for its southern terminus. Undismayed by the magnitude of the project, he sought to enlist the public feeling in its behalf, and soon succeeded in awakening a deep interest among his fellow citizens. This resulted in a call for a public meeting, which was held accordingly in the city of Mobile on the evening of January 11th, 1847, and was numerously attended. From that period may be dated the birth of this gigantic enterprise.

Tennessee was the first State to bestow a charter upon the Mobile and Ohio Railroad Company; and with a just appreciation of the true interests of her people, she sought to encourage the prosecution of the work by the most liberal provisions, and accompanied the instrument with a noble testimonial of favor, in the shape of a State subscription of over $600,000. The legislature of Alabama soon after passed an act incorporating the company, with a capital of $10,000,000; which was followed by Mississippi and Kentucky, with grants of the right of way through those States, and an extension of all the chartered privileges appertaining to the company under their act of incorporation in Alabama. In May last, books were opened in Mobile for subscription to the capital stock, and in twenty days the sum of $650,000 was subscribed in that city. The company was then organized by the election of president and directors, who are actively engaged in the prosecution of the necessary steps preliminary to the commencement of the work. Having thus briefly alluded to the inception of this great enterprise, and its progress to the present time, we proceed to examine its merits as an investment for capital.

A careful examination of the country has been made by Lewis Troost, Esq., engineer, whose reconnaissance has resulted in the discovery of the entire feasibility of the project, and in the recommendation of the following, as the most favorable route:—Commencing at Mobile, the route proposed extends up the valley of the Chickasawbogue, until it strikes the dividing ridge between the Tombigbee and Escatawba rivers—follows this ridge to the head of the Escatawba—from thence, continuing its general northerly direction, and passing near the towns of Marion, Macon, and Aberdeen, Mississippi, to the Tennessee River, in the State of Tennessee, below the Big Bend Shoals, a distance of about 340 miles from Mobile. From thence, through the towns of Jackson and Trenton in Tennessee, and Moscow in Kentucky, to its terminus on the Mississippi River, at the town of Columbus, Kentucky, 10 miles below the mouth of the Ohio River, and 470 miles from Mobile.

This will be the longest railroad in the United States under a single charter. Great as is its length, however, the general surface of the country is so singularly adapted to its favorable construction, that the route need vary little from an air line connecting the termini. The absence of large streams, (the longest bridge required being over Obion River, in the State of Tennessee, about 180 feet span,) the freedom from all obstacles in the way of heavy rock excavations, as shown by the reconnaissance of Mr. Troost—the abundance of suitable timber—the light grade, which is either level, or descending towards the Gulf, in the direction of heavy freights—these are characteristics which are seldom found united, but which exist *here*. From these facts, it may well be doubted whether a railroad of considerable length could be built between any other two points in the United

States at as small a cost per mile, or one capable of transporting freight and passengers at as cheap a rate with profit to the stockholders.

By comparing Mr. Troost's report of the topographical character of the country upon the route of the Mobile and Ohio Railroad, with the cost of other works already completed in the South, in sections presenting similar general features, we are enabled, in the absence of an accurate instrumental survey,* to make a reasonable approximation to the amount required to construct and equip this road, ready for business. The following estimates, made upon this basis, it is believed will be found to exceed, rather than fall short of, the actual cost of this work :—

Cost of grading (including bridges and culverts) ready for superstructure, 470 miles, at an average of $3,500 per mile	$1,645,000
Cost of superstructure, counting the rail at 56 pounds to the yard, and the iron at $65 per ton of 2,240 pounds, including depots, water stations, side tracks, &c., &c., at $9,780 per mile	4,596,600
Cost of locomotives, freight, baggage and passenger cars, &c., &c., to place the road in efficient working condition, say	608,400
Total cost of road and equipments	$6,850,000

Being a little over $14,500 per mile. This railroad, when completed, must depend upon the following sources of revenue :—

1st. The travel and freight supplied by the country along the line.

2d. The through travel, and such portion of the freight passing between the mouth of the Ohio River and the Gulf of Mexico, as can be diverted to the railroad from the Mississippi River.

3d. The transportation of the mails.

First. The local trade and travel. The following table, prepared with care, and based upon the estimates derived from Patent Office Reports, and other reliable sources, exhibits the population and resources of the country through which the Mobile and Ohio Railroad will pass, and the adjacent sections, which will be dependent upon and furnish traffic to that road :

POPULATION AND PRODUCTS OF COUNTRY ON THE ROUTE OF MOBILE AND OHIO RAILROAD IN 1847.

Twelve counties in Alabama, namely, Mobile, Washington, Choctaw, Sumpter, Pickens, Fayette, Franklin, Lauderdale, Lawrence, Limestone, Madison, Morgan :—

Population	241,500	Pounds of wool	190,000
Bushels of wheat	450,000	" tobacco	177,000
" corn	10,400,000	Number of horses and mules.	55,500
" oats	686,600	" neat cattle	222,200
" rye	26,250	" sheep	108,150
" potatoes	394,000	" swine	598,000
Tons of hay	3,000	Poultry, value	$173,100
Pounds of cotton	71,000,000		

Nineteen counties in Mississippi, namely, Attala, Chickasaw, Choctaw, Clark, Itawamba, Kemper, Lafayette, Lauderdale, Lowndes, Monroe, Neshoba, Newton, Noxubee, Oktibbeha, Pontotoc, Tippah, Tishamingo, Winston, Yallabusha :—

Population	227,500	Pounds of wool	130,200
Bushels of wheat	372,300	" tobacco	130,000
" corn	5,604,500	Number of horses and mules.	57,500
" oats	409,300	" neat cattle	275,000
" rye	7,650	" sheep	65,100
" potatoes	341,600	" swine	528,300
Tons of hay	350	Poultry, value	$212,700
Pounds of cotton	67,500,000		

* Such a *survey will be* commenced early in November, under the direction of John *Childe, Esq., as Chief Engineer.*

Twenty counties in Tennessee, namely, Benton, Carroll, Dyer, Fayette, Gibson, Hardeman, Hardin, Haywood, Henderson, Henry, Hickman, Humphreys, Lawrence, McNairy, Madison, Obion, Perry, Stewart, Wayne, Weakley:—

Population	258,100	Pounds of wool	502,100
Bushels of wheat	2,625,000	" tobacco	15,874,200
" corn	14,504,350	Number of horses and mules.	96,500
" oats	1,654,400	" neat cattle	295,400
" rye	54,600	" sheep	251,500
" potatoes	648,000	" swine	1,047,600
Tons of hay	8,100	Poultry, value	$239,300
Pounds of cotton	18,270,000		

Six counties in Kentucky, namely, Ballard, Calloway, Graves, Hickman, McCracken, Marshall:—

Population	34,200	Pounds of wool	92,300
Bushels of wheat	228,000	" tobacco	2,550,000
" corn	2,180,000	Number of horses and mules.	14,850
" oats	634,500	" neat cattle	33,150
" rye	13,250	" sheep	46,150
" potatoes	90,500	" swine	105,500
Tons of hay	1,950	Poultry, value	$27,500
Pounds of cotton	550,000		

RECAPITULATION.

Population	761,300	Pounds of wool	914,600
Bushels of wheat	3,675,300	" tobacco	18,671,200
" corn	32,988,850	Number of horses and mules.	224,350
" oats	3,664,800	" neat cattle	825,750
" rye	101,750	" sheep	470,900
" potatoes	1,474,100	" swine	2,279,400
Tons of hay	13,400	Poultry, value	$652,500
Pounds of cotton	157,320,000		

These fifty-seven counties embrace an area of more than 35,000 square miles, and comprise within their limits some of the most fertile lands of the South. Much of the country is remote from market, and consequently, is comparatively new and unsettled. The stimulus given to the growth of these districts by the construction of a railroad through them, would fill them up rapidly with an active population, which would furnish a constantly increasing traffic to the road. If we may be allowed to judge of the local support that would be rendered to the Mobile and Ohio Railroad, from a comparison with the population and resources of districts traversed by other railroads, and the business they create, we must conclude that this source of revenue alone would yield a moderate income to the stockholders.

Second. The through travel, and freight transportation. No accurate record is kept of the number of passengers annually arriving by steamboats into New Orleans from points above the mouth of the Ohio River; we are, therefore, left somewhat to conjecture. From the best data we are able to procure, however, we believe the aggregate of arrivals and departures will be found to exceed 40,000 per annum. The completion of the Mobile and Ohio Railroad will afford the traveller destined for the Gulf a choice between the two following routes:—

	Distance.	Time.	Fare.
From Cairo to New Orleans by steamer...	1,012 miles.	84 to 96 hours.	$15 00
" Mobile by railroad.....	470 "	24 "	10 00
Difference in favor of Mobile.	542 miles.	60 to 72 hours.	$5 00

Or, if destined for New Orleans—

	Distance.	Time.	Fare.
By railroad from Cairo to Mobile	470 miles.	24 hours.	$10 00
By steamer from Mobile to New Orleans	175 "	16 "	5 00
Total	645	40	$15 00

Leaving a difference in favor of the route via Mobile of 367 miles in distance, and 44 to 56 hours in time, at the same rates of fare.

The Mobile and Ohio Railroad must, therefore, when finished, inevitably attract and monopolize the whole of this immense travel. Not only this, but thousands who are deterred from visiting the Gulf by the perils of Mississippi navigation, would avail themselves of the existence of railroad facilities, to enjoy the delightful winter climate of the tropics. The tide of travel between New York and the West Indies and Mexico, would tend more and more to the route of this road, as the different lines of railway now progressing north and east of Cincinnati should be completed. From these circumstances, we hazard little in the assertion, that the number of passengers to be conveyed over the whole length of the Mobile and Ohio Railroad, would reach nearly 50,000 per annum.

Could this road compete profitably with the Mississippi River in the transportation of heavy freight? We answer in the affirmative. Fortunately, the experience of the last fourteen years in railroad building in the United States affords ample material for our guidance, in entering upon new undertakings. We are no longer compelled to advance new theories, for the results of all previous experiments are before us. From these we can institute correct comparisons, and illustrate the advantages of particular routes. There are several railroad lines in the United States that come in direct competition with river routes, and some of these are sufficiently analagous to enable us to form a safe judgment, from their success, of the prospects of the Mobile and Ohio Railroad.

The Western Railroad, from Boston to Albany, furnishes a most striking example of the success of railroad competition against formidable odds. This road was opened in the fall of 1841, at a cost of over $8,500,000, and is 156 miles in length. It gave to produce reaching Albany from the West, the choice of two markets—New York, 160 miles distant, without changing freight, by the "safest river navigation in the world;" or Boston, nearly the same distance by railroad, with the additional cost of removing the produce from canal boats to the cars. What has been the consequence? Witness the rapid and steady increase of the revenues upon this road since its completion, a large portion of which is from freights:—

Years.	Receipts.	Expenses.	Nett Income.	Dividends.
1842	$512,688	$266,620	$246,068	.....
1843	573,883	283,826	290,057	.....
1844	753,753	314,074	439,679	3 per cent
1845	813,480	370,621	442,859	5 "
1846 (11 months)	878,417	412,679	465,738	6 "
1847	1,325,336	676,689	648,647	8 "
1848	.....	.....	725,000 prob'ly	.....

Witness also the effect of this road upon the growth of Boston, as compared with New York:—

Population of New York in		1830.....	203,007				
"	"	1840.....	312,710	Increase in	10	years	54 per cent.
"	"	1845.....	371,102	"	5	"	18½
"	Boston	1830.....	61,392				
"	"	1840.....	85,000	"	10	"	37
"	"	1845.....	114,366	"	5	"	35

From this, we see that while the ratio of increase has declined in New York, since the completion of the Western Railroad, from 54 to 37 per cent for ten years, the ratio for Boston has increased from 37 to 70 per cent for the same period. The value of real and personal estate has increased in the latter city in like proportion:—

Value of real estate in Boston	1830	$36,963,000	Personal	$24,104,200	Total	$61,067,200
"	"	1840	58,577,800	"	32,248,600	"	91,826,400
"	"	1845	81,991,400	"	53,957,300	"	135,948,700

This shows an advance in the ratio of 100 per cent, since 1840. It cannot be denied that this wonderful prosperity is chiefly owing to her railroad communication with the West. Notwithstanding the heavy cost of this work—equal to the sum required to construct the Mobile and Ohio Railroad, which is three times its length—it has yielded a fine profit from the beginning, and, as shown by the table, the stock is becoming more and more valuable every year.

The Georgia and South Carolina railroads afford further illustration, nearer home, of the value of similar enterprises, whether we regard them as objects for the investment of capital, or in their higher bearings, as powerful agents in stimulating the growth and developing the natural resources of the regions through which they pass. At Augusta, as at Albany, we find a navigable river and a railroad competing for the transportation of the produce arriving there, and with like results. Although every bale of cotton shipped from Augusta by railroad to the seaboard pays a freight of one dollar, and a heavy drayage tax, which is avoided by the boats, while the freight by the latter is only fifty cents per bale, we find that the South Carolina Railroad has proved the more successful competitor, and receives the largest share. Of the total amount of 134,302 bales of cotton received in Charleston by the railroad in 1847, 73,149 bales were from Hamburg and Augusta. About two-thirds of the receipts at the two places last named, now go forward by railroad to that city, and the tendency in that direction is annually increasing. Notwithstanding the quantity of cotton reaching Charleston by this road in 1847, was (owing to the short crop in Georgia and Carolina) 62,833 bales less than in 1846, the receipts of the company were $66,494 05 greater than for that year, and the nett revenue increased $72,722 78. Much of this gain was in up freights, destined for North and East Alabama; and, as we have before remarked, some portion of it for places immediately upon the rivers emptying into Mobile Bay. Need we stronger proof of the fact that freight *will abandon* the water for land conveyance, whenever railroad facilities are offered! That northern capitalists are satisfied of this, is manifest from their readiness to invest a large amount in building a railroad parallel to the Hudson River, thus acknowledging the superiority of railroads over the most favorable circumstances of river navigation.

The length of the Mobile and Ohio Railroad will be about 470 miles. The distance from the mouth of the Ohio River to New Orleans by water is 1,012 miles. From a report of Thomas Allen, Esq., to the Chicago

Convention of July, 1847, we obtain the actual cost of the trips of three steamers plying between St. Louis and New Orleans:—

Steamer I——,	of 249 tons,	run at an expense of	$143 50	per day.
" M——,	886 "	" "	355 00	"
" W——,	498 "	" "	325 00	"
Total.	1,633		$823 50	

Estimating these three steamers with an aggregate tonnage of 1,633 tons, to convey, on an average, an aggregate of 1,800 tons cargo to New Orleans, at the cost of $823 50 per day, we should have for a trip of 4½ days, (the usual time required between Cairo and New Orleans,) a total of $3,705 75. Adding to this, for one day in port, loading and unloading, at, say half the running expenses, $411 75, would make the whole cost $4,117 50 for the trip. At a cost of $60 per ton, for building 1,633 tons, we have $97,980 as their value, which is below the average. This would give $16,330 per annum as the depreciation in value, supposing the steamers to last six years. Including these items, we should have as the cost of transporting 1,800 tons of freight to New Orleans by water—

Running expenses of the trip	$4,117 50
Wear and tear of hulls, &c., &c	408 00
Insurance on do., one-half value	50 00
Total	$4,575 50

Being, without fractions, $2 54 per ton. This approximation would require a considerable addition in practice, for the delays and accidents, loss of trips, &c., &c., to which steamers are liable on the Mississippi, and which it is impossible to estimate with any accuracy. Supposing, however, these causes to increase the cost one-fourth, the total would be $3 17 per ton.

The cost of transporting freight over the following railroads was, in 1847—

Georgia Railroad	1,670	per ton	per mile,	and the average load drawn	per engine,	38½ tons.
Baltimore & Ohio	1,652	"	"	"	"	41¾ "
Western	1,334	"	"	"	"	....

Which includes "maintenance of way," and all other expenses incident to these roads. On the two former, owing to imperfect construction, and the use of the flat rail on the earlier portions of the route, the annual cost of repairs is unusually large. If we deduct this excess, and, on the Baltimore and Ohio Railroad, the expensive charge for horse power with which it is burdened, we shall have for that road a cost per ton per mile of 0.947, in trains of 41¾ tons per engine. On that, as well as on the Western Railroad, grades of over eighty feet to the mile are used, while we are assured by Mr. Troost, that the grade of the Mobile and Ohio road need nowhere exceed forty feet to the mile. Assuming that an engine of the second class would draw a load of fifty tons nett freight, over a grade of eighty feet to the mile, without difficulty, one of the same power would move ninety tons over a grade of forty feet with ease; and an engine of the first class would pull one hundred and thirty-five tons over the same grade, with like facility.

Let us suppose for a moment that the Mobile and Ohio Railroad is completed. Applying the advantages which it will possess over the roads before mentioned, *in its* straight line and easy grades; and assuming ninety

tons as the average freight drawn per engine, we have as the cost of transporting one ton from the mouth of the Ohio River to Mobile, at .442 per mile, omitting decimals, $2 08 per ton. Or, if the ratio per mile be one-half greater than the above, owing to increase of tonnage, we should have .663, or $3 12 per ton. This estimate, which is about half the actual cost of freight transportation on the Western Railroad, will not, we are convinced, be found too low.

It is contended by many, that, as freight destined for the Gulf must be brought from the Upper Mississippi and Ohio by steamboats to the northern terminus, when once aboard it would remain there, and float on to New Orleans, in preference to stopping half way, to be transported by railroad cars. That the railroad would intercept all such freights, we do not, of course, assert. That it would divert a large portion, enough to make it one of the most profitable roads in the Union, we firmly believe. But what is the case at present?

The number of steamboat arrivals into the port of St. Louis for 1846, was, as we gather from published statistics—

From Illinois River	446
" Upper Mississippi	663
" Missouri	256
	1,365

These steamers were of light draft, and terminated their voyages at St. Louis. At this point they deposited their cargoes, and received return freights.

The arrivals from New Orleans for the same year, were 395 steamers of larger tonnage, that likewise loaded and discharged their cargoes at St. Louis. The down cargoes of these 395 steamers were mostly made up of produce, &c., brought into St. Louis from above by the smaller craft before mentioned. Thus, we see that the largest share of Upper Mississippi freight passing Columbus, Kentucky, to and from New Orleans, is transhipped once at St. Louis. This city being only 170 miles above, it will be easy, when the railroad is completed, to transfer the shipping point, and extend the trips of these light draft steamers to Columbus. So with regard to the Ohio. Navigation is frequently interrupted above the mouth for the larger class of boats, and much freight passing that river is transferred from one boat to another, before reaching its destination. The construction of this road would result in the formation of steamboat lines, connecting with all important points above on the two rivers; and these, ere long, would in turn give place to tributary railways, uniting St. Louis, Cincinnati, and other chief cities of the West, to the Gulf by an unbroken chain.

The Georgia Railroad transports grain 171 miles for 8 cents per bushel, and merchandise at an average of 25 cents per 100 pounds; which yields a profit of 9 per cent on the investment, besides paying interest on a considerable debt.

The usual freight charges between St. Louis and New Orleans, by water, are about 12½ cents per bushel, on corn and grain; for flour, pork, &c., 40 a 50 cents per barrel; and from 20 a 25 cents per 100 pounds on merchandise shipped by weight.

The total exports of eight leading articles of western products, from New Orleans, for the year ending August 31, 1847, were as follows:—

Flour. *Barrels.*	Pork. *Barrels.*	Bacon. *Hhds.*	Lard. *Kegs.*	Beef. *Barrels.*	Lead. *Pigs.*	Whiskey. *Barrels.*	Corn. *Sacks.*
319,500	230,520	25,904	907,977	51,996	624,958	63,259	2,520,813

llowing that only one-fourth of the above products would be transferred om the river to the railroad, we should have from this source—

Flour. *Barrels.*	Pork. *Barrels.*	Bacon. *Hhds.*	Lard. *Kegs.*	Beef. *Barrels.*	Lead. *Pigs.*	Whiskey. *Barrels.*	Corn. *Sacks.*
79,875	57,630	6,476	226,994	12,999	156,964	15,815	630,203

Third. The transportation of the mails. This item at $200 per mile, hich is about the rate paid for day service, would yield to the road a evenue of $94,000 per annum.

To give, in tabular form, a view of the probable business and profits of ie Mobile and Ohio Railroad, deduced from the foregoing data, and dopting the lowest scale of charges for through freight:—

PROBABLE BUSINESS OF MOBILE AND OHIO RAILROAD FOR ONE YEAR.—LOCAL TRADE.

00 passengers per day, each way, average half distance, 73,000 a $6.....			$438,000
00,000 bushels wheat	"	" a 10 cents.	30,000
00,000 " corn	"	" a 10 cents.	50,000
50,000 bales cotton	"	" a $1 50.	525,000
0,000 tons freight, both ways	"	" 3 00.	60,000
			$1,103,000

THROUGH TRADE.

5,000 passengers each way, or 68½ per day, 50,000 a $10.....	$500,000	
30,000 barrels flour.....a 50 cents.	115,000	
5,500 " pork, beef, and whiskey.....a 60 "	51,900	
200 tons bacon.....a $5.....	16,000	
30,000 sacks corn.....a 12½ cents	78,750	
27,000 kegs lard.....a 20 "	45,400	
56,000 pigs lead.....a 20 "	31,200	
0,000 tons all other down freight.....a $5.....	50,000	
0,000 " up freight.....a $5.....	150,000	
		$1,038,250
Mail transportation.....		94,000
Total estimated receipts.....		$2,235,250

EXPENSES.

Transportation 73,000 passengers half distance, and 50,000 whole distance, equals 86,500 carried 470 miles; or 40,655,000 passengers carried one mile; which, at .840 per passenger, the actual cost on Baltimore and Ohio Railroad, (exclusive of horse power,) is.....	$341,502 00
Transportation freight, estimated in tons, equals 258,425 tons carried 470 miles, or 121,459,750 tons carried one mile; which, at .663 per ton, is	805,278 14
Total estimated expenses.....	$1,146,780 14
Total nett income.....	1,088,469 86

Which is equal to 15½ per cent on a capital of seven millions.

When the great diminution in cost of transportation over level or de-cending grades and straight lines, in comparison with frequent curves nd heavy grades, is considered; and the advantages which the Mobile nd Ohio Railroad will possess, in these respects, over any other road in ie United States—except, perhaps, the Reading Railroad, in Pennsyl-ania—are remembered, our estimate of .663 per ton per mile is suffi-ently high. On the Reading Railroad, with a heavy transportation, the ost is found not to exceed .500 per ton per mile. If, however, we in-ease our estimate from .663 to 1.000 per ton per mile, we should still ave, by the above table, a nett income of $679,150 50, or nearly 7 per

cent on a capital of $7,000,000. The amount of tonnage, (258,425 tons,) and number of passengers, (123,000,) computed in the table, are, it is believed, rather under than over the mark. The Baltimore and Ohio Railroad Company transported in 1847, over that road, 288,000 passengers and 263,000 tons of freight.

The superior advantages of railroads over every other mode of transportation, are becoming every day more apparent. Their speed, their certainty and regularity, will always ensure them the preference over river routes, at rates moderately higher. This we have seen, whenever they have been brought in competition. But nowhere would these advantages be more strikingly displayed, than upon the route in contemplation. Commencing on the seaboard, at one of the best harbors on the Gulf, it penetrates to the very heart of the Mississippi valley. It opens an avenue by which commodities can be conveyed to the Gulf in from twenty-five to thirty hours, with perfect safety, at a cost not higher than at present, by a devious and hazardous route, requiring from four to six days to accomplish. At low rates, the business of this road will only be limited by its capacity to transport. The saving of river insurance alone would be sufficient, on all articles of value, to decide transportation in favor of the road.

In a military view, this is an undertaking of the highest national importance, and well worthy the attention and favor of government. In time of war, the facility with which troops and munitions could be transmitted by this road from the interior to the seaboard, would save an immense sum to the country.

By an inspection of the map, the relations between the Mobile and Ohio Railroad and other great lines of railway now in progress, will be easily perceived. To the Baltimore and Ohio, and the Cincinnati and Sandusky railroad companies, the completion of this road will be of great value, by throwing upon those lines a large amount of travel that would otherwise seek different channels. To the cities of Louisville, Cincinnati, and St. Louis, it will open new avenues of trade, and new elements of prosperity. Like a great river, it will have its tributaries on either side, and thus draw into itself the trade of a vast country. In short, not one, among all the various projects now inviting the attention of capitalists, offers greater inducements for the investment of capital, or promises to be more valuable, as an element of national wealth, than the Mobile and Ohio Railroad.

Since the above was written, we have been kindly favored with a copy of the following letter from Professor A. D. Bache, Superintendent United States Coast Survey, to our friend and townsman, S. G. Fisher, Esq., concerning the recent discoveries in Mobile Bay, made by the Survey, under the immediate direction of Lieut. Com. Pattison, United States Navy. In connection with the Mobile and Ohio Railroad, these discoveries are of the highest importance, establishing conclusively, as they do, the superior advantages of Mobile Bay over any other harbor of the Gulf, as the seaboard terminus for a great system of internal improvement.

COAST SURVEY STATION, *near Manchester, N. H., Sept.* 5, 1848.

S. GRIFFITTS FISHER, Esq., *of Mobile.*

DEAR SIR:—In reply to your request, for the most recent information in regard to the changes at the entrance to Mobile Bay, and to the depth of water of 20½ *feet* upon the bar, I send you the following extracts from a recent report by Lieut. Com. C. P. Pattison, United States Navy, the Assistant in the Coast Survey, to

whom the credit is due for the excellent progress and interesting discoveries made in the hydrography of that section of the survey:—

1st. The depth of water which can be carried over the bar at the entrance of Mobile Bay at mean low water, is 20¼ feet mean rise, and fall of tide one foot.

2d. The channel is perfectly easy, one course N. 19° W. true, going through with one or two casts on the ridge of shoalest water.

3d. Continued strong northerly winds depress the water at the extreme 2 feet below mean low water; and continued south-east and south winds elevate it 2½ feet—in rare cases to an extreme of 4 feet.

4th. In heavy gales, the sea is said to break across the bar. This I have never seen, but judge it must be the case.

5th. After crossing the bar the channel varies from one-half to seven-eighths of a mile in width, averaging 7 fathoms in depth, and perfectly clear.

6th. The depth of water immediately at the end of the wharf at Fort Morgan, Mobile Point, is 6½ feet; 150 yards out, there are 5 fathoms; and in mid-channel, abreast of the wharf, one-third of a mile out, there are 9 fathoms.

7th. The depth of water at the anchorage of the fleet of merchant vessels in the bay, is 3½ fathoms. There is perfectly secure anchorage, in any winds, for large vessels off the west end of Mobile Point, with the light-house bearing from S. E. to S. S. W. in from 8 to 10 fathoms water, and distant from the shore from one to one-tenth of a mile.

8th. There is a fine harbor for small vessels drawing not over 12 feet in Navy Cove, just to the north end of Mobile Point, secure in all winds, and easy of entrance.

9th. Pelican Island in 1822 was 1,723 yards long, in 1841 it was 2,757, and in 1847 it had increased to 3,457 yards, making an increase of 1,735 yards in 25 years. The north end of this island had made a few yards further out in 1848. The shore of Dauphin Island, to the northward of Pelican, had cut out a few yards, so keeping the distance between them nearly the same.

10th. The distance between the north end of Pelican Island and Dauphin Island in 1822 was 1,957 yards; in 1841, it was 788; and in 1847 it was but 383 yards. The depth through this channel has remained the same since 1822, being 13 feet at mean low water.

11th. Sand Island, upon which stands the outer light-house, was in 1822 but 131 yards across; in 1841, it was 1,542 in length; and in 1847, it had decreased to 908 yards. This island is constantly undergoing increasing or decreasing, as the various causes of change act upon it. Within the last year, the north point has been cut off for a distance of 60 yards, and the east shore for an average width of 15; whilst the shore to the north of the light-house has made out 60 yards. A small channel 10 or 15 yards wide, and 6 feet deep, which separated the north point from a small bank dry at low water, was filled during one spring ebb tide.

12th. Little Sand Island, as it is called, where was in 1822 from 3 to 10 feet water, had made up into an island in 1841 of 952 yards in length, and increased to 2,625 yards in 1847.

13th. In 1822 the greatest depth which could be taken over the bar was 17 feet; in 1841 it was 19 feet; and in 1847 it was 20¼ feet, each at mean low water.

14th. In 1822, the distance from the position in which Sand Island light-house now stands, to the shoalest water in the channel on the bar, was 3,446 yards; in 1841, it was 3,531; and in 1847, it was 3,724 yards.

15th. Upon a line of soundings which took over the bar in 1841 but 13 feet, in 1847 the depth was 20 feet.

16th. The changes constantly taking place cannot better be illustrated than by the frequent appearance and disappearance of Little Pelican Island, which is often several feet above water, and as often as many below it.

From these facts, it appears that the islands have been on the increase since 1822, whilst the bar itself, connected with them, has passed gradually seaward, deepening as it advanced.

Yours respectfully and truly,

A. D. Bache, Supt. United States Coast Survey.

Art. II.—COTTON: AND THE COTTON TRADE.

If we examine the causes that have produced the present low prices in cotton, our attention is immediately directed to the wars and political disturbances in Europe. The consumption of cotton manufactures is considerable in Prussia and Denmark, Naples and Sicily, Sardinia, Lombardy and Venice, where actual hostilities have been waged for a large part of the past year; while in France and Germany, where revolutions have occurred, the demand is large, both for manufactured articles and the raw material. But not only in these countries have political troubles lessened the consumption. The Chartists in England, the Repealers in Ireland, and the Carlists in Spain, though their movements have not been so successful as to be honored with the name of revolutions, have excited alarm and disturbed that confidence which is so necessary to the operations of industry and commerce. Besides these political causes which have affected the demand and the price of cotton, the commercial and financial embarrassments which prevailed throughout Europe at the beginning of the year, and the large crop of the past season, and the fine prospects of the one now gathering, have exerted more or less influence.

To separate these causes, it may be remarked that the supplies of 1848, or even of 1849, would not have been equal to the demands of the present year, if there had been no foreign decline in the consumption since 1845 or 1846, (see Tables I. and II. at the end of this article.) This will show satisfactorily that the present low prices are not to be attributed to over production, but to other causes. These are principally the political troubles in Europe; but if we examine the English exports for the present year, and compare them with former years, (Table III.,) we will find that although there has been no falling off in the exports to Belgium, Greece, Holland, Portugal, Russia, Sweden and Turkey, where quiet and order have not been disturbed, and although the deficiency in the exports to Austria, Denmark, France, Germany, Naples and Sardinia, where wars and revolutions have interrupted the pursuits of commerce, is very large, yet the amounts sent forward to the British possessions, and to other countries out of Europe, have sensibly declined. It follows from this that political troubles have not been the only causes of the present decline. Two large crops in the United States, when connected with the falling off in the English exports to Asia, Africa and America, would have brought down prices below their average rates; and as this average, since 1840, is about 7¾ cents, (Table IV.,) and as the present price for middling fair cotton is about 5½ cents, (October 28th,) the decline produced by political causes must be less than this difference of 2¼ cents. If, then, the prospects of general peace should increase, the price may be expected to rise and range between the present rates and the average; but if, on the contrary, hostilities should be renewed, especially if England, France or Russia should become involved in the quarrels of the other States, we may look for a still further decline. As the chances of permanent peace in France, Italy or Germany, or of a general war involving England and Russia, are both very small, no material change in the present prices can now be expected.

These general remarks on the probable price of cotton for the coming year it is necessary to make, before the supply and the demand can safely

be estimated. Low prices not only diminish the English imports from the East Indies, but also the receipts at the American ports. When cotton falls to the present low rates, our planters hold back their crops, diminish their production, and wait for the coming of better times. In India, more is retained for domestic use, and more is shipped for the Chinese market. The opposite effect is produced by advancing prices. This influence is felt more decidedly in the demand than in the supply. A large crop and low prices, universally bring a great increase in the consumption. The present year is an example of this. Although the prices in January and February were good, and the commercial embarrassments of 1847 were still exerting their influence, and violent political agitation was disturbing nearly every country in Europe, still the consumption has largely advanced over 1847, on account of the low rates to which cotton has now fallen. So it has always been, and so it will be hereafter. Low prices lessen the supply and increase the demand, while high prices produce the opposite effect.

In considering the supplies from the United States, it may be remarked, that the amount of the old crop in the hands of the planters is unusually large. This is especially true in the Atlantic States, where most of the cotton is sent to market by railroads. But the same is true also in the West. This is the natural effect of low prices, and still more of declining prices. The planting for the present year has been large; the season has been long; the spring early and the frost late; the picking began soon; and the weather for the picking season has been very fine. Scarcely, a rainy day occurred in September, and in October there were very few. No general blight has overtaken the crop. The ravages of the caterpillar and boll worm have been local and limited. The rust and the rot have done but a partial injury. There was too much rain in the summer, the drought succeeded suddenly, and many of the forms dropped off without maturing. These and other drawbacks have not been general or of great importance, especially when compared with the disasters of last year. We may therefore expect that the crop will be large and the receipts greater than in any former year. From South Carolina and Georgia, the number of bales sent to market in September and October have more than doubled those of last year, showing the early state of the crop, and the large amounts of last year's cotton in the hands of the planters. In these two States, I would estimate an advance of 20 per cent over last year's receipts. In Florida, a large increase may be expected. Not that their crop is so superior, but because the disasters that have been so ruinous there for the last two years, have not been felt. The rust has done some harm, but the ravages of the worm were stayed by the hot and dry weather at the end of August. The planting was generally large, and along the Chattahoochee the increase in the production will be very great. From Alabama, the reports have been almost uniformly favorable. In the spring and summer they were very good. In August, the complaints of the boll worm were numerous, but the fine weather of September and October have revived the hopes of the planters. Remembering how extensive was the failure of last year, an advance of 15 or 20 per cent may, I think, be looked for. At New Orleans, we cannot expect any increase, because their last year's crop was very fine. A heavy storm in September injured the opening cotton throughout Mississippi and Louisiana. The worm has *been busy in* North Alabama and Tennessee. An increase may

be expected in Arkansas and Texas, but not from any other portion of the country which finds a market at New Orleans. Still, as many circumstances have been favorable to a large yield, no falling off in the receipts can be anticipated. For the whole Union, I would estimate the crop of 1849 at 2,550,000 bales. (Table V.) Were it not for the low prices, the estimate might be larger, as I do not doubt that the actual production, added to the stocks on hand, considerably exceeds this amount.

The imports from the East Indies must rapidly decline in 1849. When Surat and Madras are quoted in Liverpool at 3 pence for fair cotton, it is impossible to look for the usual receipts from India. The long voyage, the heavy freights, the delays in receiving payments after a shipment is made, the expensive inland transportation before the cotton is brought to the seaports, cannot be paid for, considering the inferior quality of their cotton. Low prices do not produce their effect immediately on so distant a market, but the depression has now continued long enough to exert their legitimate influence. By considering the advance and the decline in the East India imports in former years, according as they were encouraged or not, by the condition of the European market, I cannot estimate the receipts from this source to exceed 100,000 bales for 1849, although, for 1847 and 1848, they are over 200,000 bales. (Table VI.) This is lower than the imports for any former year, excepting 1846, but the discouragements to large imports from India are now greater than at any former period.

From Brazil the supplies may fall off because of the low prices, but this deficiency will be made up by the increase from Egypt. The interruption in the demand at Marseilles and Trieste, because of the political troubles in France and Austria, will divert a larger portion of Egyptian cotton to Great Britain. As the whole of these supplies is small and nearly stationary, there will be no difficulty in making an approximate estimate for the coming year. The imports into England from South America, the West Indies, and Egypt, will be about 150,000 bales for the present year, (Table VII.,) and I would anticipate the same for 1849.

We thus have the total supply for these sources for 1849, at 2,800,000 bales. (Table I.) This exceeds considerably the amount of any former year, but as prices are very low, and as the consumption in the United States has gone steadily forward, the demand will nearly equal this, in spite of the wars and disturbances in Europe. The stocks on hand are not extraordinarily large at present, (Table VIII.,) and this slight increase can be borne without further depressing prices.

The largest consumer of cotton is the United States. England is the great workshop, indeed, of the world, but the actual consumption in our country exceeds that of Great Britain and Ireland, and all the English possessions in the four quarters of the globe, including the English exports to Gibraltar and India, whence doubtless large amounts are re-exported to Spain and the East India Islands. The New York Shipping and Commercial List, which is the highest authority on this subject, gives 607,000 bales as the American consumption for 1848. Of this, 523,000 bales was delivered to the factories at the North, and 75,000 was the estimated consumption in the South and West. This estimate is probably too low—certainly the amount allowed for Georgia is not near as large as it ought to be. But taking this number and turning the bags into pounds, at 400 pounds each, the amount reaches 423,000,000, which exceeds

the average of the last three years in England (Table IX.) by 7,000,000 pounds. As the increase in our country is more rapid than in any other, we may be regarded hereafter as the largest consumer in the world. The home market, however undervalued, is thus the most important of all. I have taken no notice of our imports and exports of cotton goods, supposing that they will nearly balance each other. In value, the imports are double the exports; but the former being light and valuable, while the latter are coarse and cheap, the weight of both is probably about the same. Our consumption for 1849 may be estimated to be larger than for 1848, as the amount has uniformly increased for many years past. It was feared that the low tariff of 1846 would diminish the home demand for the raw material, but experience has happily dissipated these fears. The importations of cotton manufactures have increased very largely; but the enterprise and industry of our manufacturers have not only kept the market for heavy goods in their own hands, but, even in the finer articles, they have forced the importers to lessen the supplies with which they at first deluged the market. (Table X.) The consequence has been, that the onward progress of our home consumption has suffered not the slightest check. (Table XI.) For 1849 I would estimate the wants of the northern manufacturers at 550,000 bales; the amount consumed in the South and West being excluded from the estimated receipts, is also excluded from the estimated demand.

The wants of Great Britain for her home market will be as large in 1849 as in any former year. The harvests have now been good for two successive seasons, and the stocks of grain have accumulated. The total repeal of the duty in March next will bring down the prices for corn still lower than they now are. The work on railroads is going on briskly, and the demand for labor on these new works will be considerable. The manufacturing towns and iron districts, though not in a prosperous condition, have fair wages, and but few of the furnaces are out of blast, and few of the mills are working short time. The currency is undisturbed, and the rate of interest low. The home consumption is about 30 per cent of the whole, (Table IX.,) and this part of the demand may be expected to be as large as in 1845. If we examine the exports to that part of Europe undisturbed by wars or revolutions, (Table III.,) we will find no diminution in their demand for English manufactures. This includes Belgium, Greece, Holland, Portugal, Russia, Sweden, and Turkey, and receives 25 per cent of the whole amount exported. The goods forwarded to Austria, Denmark, Germany, Lombardy, Naples, Sardinia, and Sicily, have fallen off fully one-third below the average, and no revival in this trade can be reasonably expected for the coming year. The exports to the British possessions, and to other countries out of Europe, have declined in 1848, but that is in part to be attributed to excessive supplies sent to these countries during the financial troubles of last year. We may, therefore, expect that the deliveries to the trade for 1849 will exceed the consumption of the present year, and though it may not reach the amounts of 1845 and 1846, it will approach nearly to those limits. For 1849, I would estimate the English demand at 1,450,000 bales, against 1,570,000 in 1845, 1,560,000 in 1846, 1,140,000 in 1847, and about 1,300,000 in 1848.

The exports from the United States to France during the present year have *increased from 241,000* to 279,000 bales, but each of these is much

less than the exports of previous years. The deliveries to the trade for the first eight months of 1848 were 193,816 bales, against 194,248 in 1847, but the consumption of American alone had increased. The political troubles have not, therefore, been more disastrous to the manufacturer than the scarcity and high price of food in 1847. With the low prices that are anticipated for 1849, the consumption will probably advance. The amount of American cotton wanted for the coming year will not probably be less than 300,000 bales, against 356,000, the average for the five years ending December 31st, 1846. The consumption for the present year will be 270 or 280,000, and an increase of 20 or 30,000 bales may be safely expected.

The consumption on the other parts of the continent has advanced over last year, but is probably less than in 1845 or 1846. The diminished wants of Germany and Austria are balanced by the increase in Russia, Belgium, Holland, and Spain. The average consumption of the continent has been for the last five years (Table XII.) 391,000 bales, and for the last four 412,000 bales. For the present year it will probably reach 420,000 bales, and an advance rather than a decline may be expected.

From this review of the wants of Europe and America, it would appear that the demand for 1849 will probably amount to 2,720,000 bales, (Table XIII.,) and this will cause an increase in the stocks of 80,000 bales. As the stocks in Liverpool are now 140,000 bales over those of last year, a still further increase cannot fail to keep down prices to very low limits. Not, indeed, below their present rates, for the stocks are not near as large now as they have been formerly, (Table VIII.,) and they will bear this increase without further depressing prices. The prospects of the planters are gloomy indeed. The proper remedy is to lessen the production, and this will doubtless be done. Self-interest will prompt them to look for other employment for capital than the raising of cotton at 5 or 5¼ cents per pound. Until this is done, no improvement in prices can be reasonably expected.

TABLE I.

SUPPLY OF COTTON.

	1847.	1848.	1849.
Crop of the United States.....bales	2,101,000	2,348,000	2,550,000
English import from East India.....	223,000	ab't 200,000	100,000
" " " other places.....	131,000	" 150,000	150,000
Total supply from these sources.....	2,455,000	2,698,000	2,800,000

TABLE II.

DEMAND.

	1845.	1846.
Consumption in Great Britain.....bales	1,577,000	1,561,000
Consumption in the United States.....	423,000	498,000
French deliveries of American.....	351,000	375,000
English and American export to other countries.....	406,000	399,000
Increase in the American demand for 1848.....	109,000	104,000
Total demand (had there been no decrease in Europe).....	2,866,000	2,867,000

TABLE III.

EXPORTS OF COTTON MANUFACTURES, INCLUDING PLAIN AND PRINTED CALICOES AND COTTON YARN.

	For the first six months of			
	1845.	1846.	1847.	1848.
tish possessions.....in millions of lbs.	54	59	54	45
ropean States, undisturbed.....	60	49	37	53
" " more or less disturbed.....	40	45	32	28
other countries.....	65	52	69	49
Total exports.....	219	205	192	175

TABLE IV.

AMERICAN EXPORTS, VALUE, AND AVERAGE PRICE.

	Export in lbs.	Value.	Price in cts.	Crop in lbs.	Value whole crop.
.....	743,900,000	$63,870,000	8.6	870,000,000	$74,820,000
.....	530,200,000	54,330,000	10.2	654,000,000	66,708,000
.....	577,500,000	47,590,000	8.2	674,000,000	55,468,000
.....	817,300,000	49,120,000	6.0	952,000,000	57,120,000
.....	663,600,000	54,060,000	8.1	812,000,000	65,772,000
.....	872,900,000	51,740,000	5.9	958,000,000	56,522,000
.....	547,600,000	42,770,000	7.8	840,000,000	65,520,000
.....	527,200,000	53,450,000	10.1	711,000,000	71,811,000
.....	.....	.....	ab't 7.	940,000,000	65,800,000
'otal.....				7,411,000,000	$579,541,000

Average price, 7 cents and 8 mills.

TABLE V.

UNITED STATES CROP.

	Receipts			Estimate for
	1846.	1847.	1848.	1849.
)rleans.....bales	1,037,000	706,000	1,191,000	1,190,000
.....	422,000	324,000	436,000	500,000
a.....	141,000	128,000	154,000	180,000
.....	27,000	8,000	40,000	50,000
ia.....	195,000	243,000	255,000	290,000
Carolina.....	252,000	350,000	262,000	330,000
places.....	27,000	20,000	10,000	10,000
'otal.....bales	2,101,000	1,779,000	2,348,000	2,550,000

TABLE VI.

ENGLISH IMPORTS FROM EAST INDIA.

are.	Import.	Remarks.
o 1833.....average bales	73,000	Declining prices.
o 1841..... "	140,000	High prices.
o 1843..... "	265,000	Chinese war.
o 1845..... "	210,000	Peace and low prices.
.....	155,000	" "
.....	95,000	Low prices and repeal of duty.
.....	223,000	Advance in prices.
.....about	200,000	Declining prices.
.....six months	87,000	Advance in prices.
.....Oct. 6th, Liverpool	93,000	" "
.....six months	102,000	Declining prices.
.....Oct. 6th, Liverpool	87,000	" "
.....about	100,000	Very low prices.

TABLE VII.

ENGLISH IMPORTS FROM EGYPT, AND EAST AND WEST INDIA.

.....bales	165,000	1847...Six months.....bales	53,000
.....	197,000	1848... "	55,000
.....	201,000	1847...Oct. 6th, Liverpool.....	71,000
.....	158,000	1848... " "	93,000
.....	138,000	1848...Whole year about.....	150,000

TABLE VIII.

STOCKS.

Year.	Liverpool.	G. Britain.	France.	Rest of Contin't.	Total.
1840, Dec. 31st. bales	366,000	464,000	94,000	114,000	672,000
1841	430,000	550,000	136,000	75,000	761,000
1842	457,000	551,000	138,000	122,009	821,000
1843	654,000	786,000	119,000	150,000	1,055,000
1844	741,000	903,000	78,000	120,000	1,101,000
1845	885,000	1,060,000	69,000	90,000	1,219,000
1846	439,000	549,000	30,000	39,000	618,000
1847	364,000	452,000	63,000	76,000	591,000
1847, Oct. 6	386,000	.....	Sept. 1. 53,000	.....	.....
1848	533,000	.....	" 95,000	.....	.....
1848, Dec. 31	ab't 580,000	.....	ab't 80,000	.....	ab't 800,000

TABLE IX.

CONSUMPTION IN GREAT BRITAIN AND HER DEPENDENCIES.

	1845. Millions of lbs. Burns.	Holt.	1846. Millions of lbs. Burns.	Holt.	1847. Millions of lbs. Burns.	Holt.	Average Mill. of lb.
Weight manufactured	494	528	495	533	362	391	467
" exported	337	358	354	377	288	311	337
" consumed at home.	157	170	141	156	74	80	130
Exported to Brit. Possess...	85	....	87	....	67	...	80
Total amount consumed by British subjects							210
Add for waste 1¼ oz. in every lb. of the raw material							26
Total amount of raw cotton used by British subjects							236
Amount consumed in the United States in 1848							243

TABLE X.

BRITISH EXPORT TO THE UNITED STATES.

Year.	Calicoes, printed and dyed. *Yards.*	Calicoes, plain. *Yards.*	Other cottons. *Yards.*
1845 (First six months of)	8,803,000	7,963,000	4,809,000
1846 " "	6,360,000	5,367,000	2,480,000
1847 " "	20,972,000	22,131,000	5,734,000
1848 " "	19,220,000	9,950,000	3,996,000

TABLE XI.

AMERICAN CONSUMPTION.

Year.	American consumption. *Bales.*	Average for three years. *Bales.*	Increase, per cent.	Year.	American consumption. *Bales.*	Average for three years. *Bales.*	Increase, per cent.
1843...	325,000	305,000	3.4	1846...	423,000	386,000	9.0
1844...	347,000	321,000	5.2	1847...	428,000	413,000	7.0
1845...	389,000	354,000	10.3	1848...	523,000	458,000	10.0

TABLE XII.

CONSUMPTION ON THE CONTINENT.

Year.	English exports.	American exports to the continent.	Stocks on the 31st December.	Apparent consumption.
1844 bales	135,000	144,000	120,000	309,000
1845	121,000	285,000	90,000	437,000
1846	194,000	205,000	39,000	450,000
1847	208,000	169,000	76,000	340,000
1848	220,000	255,000	.....	ab't 420,000

TABLE XIII.

DEMAND.

	1848.	1849.
English consumption of all kinds bales	ab't 1,300,000	1,450,000
American " "	523,000	550,000
French deliveries of American	ab't 275,000	300,000
English and American exports to other countries	ab't 420,000	420,000
Total from other sources	2,518,000	2,720,000

Art. III.—THE LAW OF SICKNESS, AND ITS APPLICATION TO HEALTH INSURANCE AND BENEFIT SOCIETIES.

WITHIN the last three years several companies have been formed in this country for the purpose of effecting insurance against the pecuniary loss and inconvenience occasioned by sickness. Although the idea appeared novel, yet the same thing, substantially, was practised by the various secret and other benevolent societies which have abounded for years past. Their system of dues and benefits is only another name for effecting an insurance by paying premium. The object sought to be accomplished is one very praiseworthy and benevolent, and of great service to a large and valuable part of the community; but as all did not wish to become members of secret societies, which, until health insurance companies were formed, was the only mode of compassing security of this kind, such institutions were deemed necessary. There is no kind of insurance which may be made more generally useful than this, for it contemplates a provision for the wants of an individual or family at the very time when such provision is most needed; and whatever sums are paid to the insured, the value is greatly enhanced by the consideration that it is not the result of benevolence or charity, but proceeds from his own wise and prudent forethought.

When the hand of affliction is laid upon an individual, his health gone, and his physical energies paralyzed, what pleasure must the reflection give him who has by an insurance provided for the support of his family, or secured for himself medical aid and those comforts which a sick bed require.

We do not wish to dwell here upon the various uses to which health insurance may be applied, or to enumerate the classes of persons to whom the practice would be beneficial; our object is rather to exhibit some important facts in vital statistics, and apply them to the business of those societies and companies. Recent investigations made in Europe show the average amount of sickness experienced by persons of different ages; others show us how health is influenced by locality and other causes; and we shall now proceed to give the result of some of those investigations, and state the source from which they originated.

The number of friendly societies in Great Britain, and the vast number of persons belonging to them as members, and the considerable sums which in the aggregate was annually contributed for the purpose of securing sick benefits, funeral money, &c., arrested the attention of Parliament, and an investigation was had, at the instance of the government, to ascertain whether the sums contributed were sufficient, under this mutual system, to secure the object contemplated. Startling conclusions were arrived at, for it was shown, with clearness little short of demonstration, that the failure of many societies which had already occurred was owing to circumstances which still existed, and were operating with equal certainty in those that remained. Not having any reliable data upon which to base their terms of membership, it was commonly regulated by caprice, and with a disposition to make the dues as light, and the benefits as large, as possible. Thus, the general error was discovered, that the contributions were too small to defray the obligations incurred. The necessity for receiving a *much* larger sum, during many of the earlier years of

society's existence, than is required to meet the claims coming upon them during those years, so that an accumulated fund will be in their possession when the time arrives when the claims will be constantly greater than the receipts, has not been understood by the originators or managers of these institutions. The author of the statistics above referred to, Charles Ansell, Esq., F. R. S., who was employed to make the investigation, in his work on this subject, published under the superintendence of the Society for the Diffusion of Useful Knowledge, speaking of this subject, says:—"The number of societies who have existed long enough to bring the sufficiency of their contributions to the test of experience, bears a lamentably small proportion to the number that have become insolvent. In the early stages of such institutions the claims upon their funds are few. They have usually started with the great mass of their members in the prime of life, and in robust health, so that, for a while, nearly all their receipts have appeared to be profits. It is only when advancing age, increased sickness, or permanent infirmity, together with accelerated claims for funeral money, press heavily on the funds, that it is discovered the original contributions have been inadequate to provide for the benefits promised to the members; and when insolvency shows itself, the ruin produced by it to the elder members comes at a time when their vigor is forever gone, and they are no longer capable of realizing by their labor the means of beginning anew to make that provision for their helpless age, which, to their credit, they had for the best proportion of their lives been honorably striving to effect."

The society for diffusing useful knowledge caused blank forms of schedules to be printed and sent to friendly societies in most of the counties in England, and from almost every part of the country returns of them filled up were received. Information was by this means obtained of the actual experience of a large number of societies, embracing several thousand members, taken indiscriminately from all parts of England, while passing through in the aggregate 24,323 years of life, principally between the age 20 and the age 70. We will not give the intricate and ingenious process by which the following table was deduced from the societies' returns, as it would take much time and space, and would after all only be interesting to the scientific reader.

Age.	*	Age.	*	Age.	*
20	.776	37	1.009	54	2.129
21	.780	38	1.040	55	2.256
22	.785	39	1.074	56	2.410
23	.791	40	1.111	57	2.586
24	.798	41	1.151	58	2.788
25	.806	42	1.195	59	3.021
26	.815	43	1.243	60	3.292
27	.825	44	1.295	61	3.611
28	.836	45	1.351	62	3.991
29	.848	46	1.411	63	4.448
30	.861	47	1.475	64	5.001
31	.876	48	1.554	65	5.673
32	.893	49	1.619	66	6.486
33	.912	50	1.701	67	7.471
34	.933	51	1.791	68	8.659
35	.956	52	1.890	69	10.086
36	.981	53	1.999	70	11.799

* Quantity of sickness experienced in an individual in the year following each age, expressed in weeks and decimals of a week.

A glance at the above will be sufficient to show its importance in determining the actual liabilities of friendly societies—Odd Fellows, Rechabites, Sons of Temperance, &c.

The first inquiry that arises is, whether the results here given may be depended upon; and after considering the data from which the tables were deduced, and on examination of the table itself, considerable confidence it must be accorded. But we have more information on the laws of sickness proceeding from other sources, embracing the experience of other persons and societies, covering another period of time, and collected and arranged by another person, which goes to sustain the general accuracy and reliability of the above tables, which had reference to the five years 1823–1827. The data from which the following law of sickness was deduced consists of the quinquennial returns for 1836–1840, made under the friendly societies' act, 10 George IV., as amended by 4 and 5 William IV., and by sending blank schedules to be filled up, a prize being offered as a reward to those whose returns were the most full and complete. The material thus collected was used by F. G. P. Neison, F. L. S., who read the result of his labors before the Statistical Society in 1845. We have in this production a vast amount of curious and useful information respecting the rate of mortality and the laws of sickness, and the influence of locality and occupation on health and longevity. The sickness tables are of various kinds, discriminating between the experience of the rural, town, and city districts, and between the experience of England and Scotland.

AVERAGE SICKNESS PER ANNUM TO EACH PERSON AT THE FOLLOWING AGES, EXPRESSED IN WEEKS.

ENGLISH AND WELSH DATA.

Age.	Rural district.	Town district.	City district.	Rural, town, and city district.	Age.	Rural district.	Town district.	City district.	Rural, town, and city district.
.....	.8387	.8564	.5659	.8398	46.....	1.2900	1.9908	1.8964	1.5688
.....	.8397	.8678	.6762	.8453	47.....	1.3417	2.1423	1.9954	1.6528
.....	.8426	.8746	.7713	.8515	48.....	1.4089	2.2871	2.1095	1.7461
.....	.8475	.8767	.8511	.8585	49.....	1.4915	2.4249	2.2388	1.8486
.....	.8542	.8741	.9157	.8661	50.....	1.5896	2.5559	2.3831	1.9603
.....	.8630	.8649	.9650	.8744	51.....	1.7031	2.6800	2.5426	2.0812
.....	.8736	.8551	.9991	.8834	52.....	1.8335	2.8168	2.7144	2.2161
.....	.8802	.8504	1.0303	.8915	53.....	1.9808	2.9662	2.8985	2.3650
.....	.8827	.8529	1.0584	.8988	54.....	2.1450	3.1280	3.0949	2.5279
.....	.8810	.8626	1.0837	.9052	55.....	2.3260	3.3029	3.3036	2.7047
.....	.8753	.8794	1.1059	.9107	56.....	2.5240	3.4903	3.5246	2.8956
.....	.8655	.9035	1.1252	.9154	57.....	2.7756	3.7450	3.7545	3.1371
.....	.8630	.9287	1.1480	.9250	58.....	3.0811	4.0670	3.9932	3.4293
.....	.8677	.9551	1.1742	.9396	59.....	3.4402	4.4564	4.2408	3.7722
.....	.8798	.9827	1.2040	.9591	60.....	3.8531	4.9132	4.4973	4.1657
.....	.8991	1.0114	1.2372	.9836	61.....	4.3198	5.4373	4.7626	4.6099
.....	.9257	1.0414	1.2740	1.0130	62.....	4.9308	6.1219	5.0357	5.1904
.....	.9551	1.0819	1.3152	1.0474	63.....	5.6863	6.9670	5.3167	5.9073
.....	.9872	1.1330	1.3611	1.0869	64.....	6.5862	7.9726	5.6054	6.7605
.....	1.0221	1.1947	1.4114	1.1313	65.....	7.6305	9.1387	5.9019	7.7501
.....	1.0677	1.2669	1.4663	1.1808	66.....	8.8192	10.4652	6.2062	8.8760
.....	1.1002	1.3498	1.5258	1.2353	67.....	10.0700	11.9646	6.7643	10.0679
.....	1.1398	1.4477	1.5901	1.2939	68.....	11.3829	13.0368	7.5761	11.3257
.....	1.1786	1.5608	1.6593	1.3565	69.....	12.7579	14.2817	8.6417	12.6494
.....	1.2166	1.6890	1.7335	1.4232	70.....	14.1949	15.4995	9.9610	14.0391
.....	1.2537	1.8323	1.8125	1.4939					

With the aid of tables such as these it becomes easy, after determining how far *they are likely* to agree with the experience of this country, to

form a tariff of rates for a friendly society, which will be equitable, and conduce to permanency. This is very apparent, that the annual contributions or dues should be graduated according to the age of the party at entrance. Notwithstanding healthy persons, whose ages range between 20 and 50, may stand an equal chance for enjoyment of health for one year, yet there is a great difference in the value of the risk if extended for a term of years, or during life. Yet in most benefit societies all persons between 21 and 40 or 45 years of age are admitted on the same terms. The rates of premium charged by the *Eagle Life and Health Insurance Company* are formed strictly with reference to the risk as developed by these investigations, and being the fullest and most correct of any published, we subjoin them:—

ANNUAL PREMIUMS FOR AN INSURANCE OF $4 PER WEEK DURING SICKNESS, AND IN THAT PROPORTION FOR A GREATER OR LESS WEEKLY ALLOWANCE.

Age.	For term of 5 years.	For term of 7 years.	Up to age 70.	Age.	For term of 5 years.	For term of 7 years.	Up to age 70.
20	$5 25	$5 30	$8 00	36	$6 85	$7 00	$11 40
21	5 30	5 35	8 00	37	7 00	7 25	11 80
22	5 35	5 40	8 00	38	7 25	7 50	12 20
23	5 40	5 45	8 00	39	7 50	7 75	12 60
24	5 45	5 50	8 00	40	7 75	8 00	13 00
25	5 50	5 60	8 25	41	8 00	8 25	13 50
26	5 60	5 70	8 50	42	8 25	8 50	14 00
27	5 70	5 80	8 75	43	8 50	8 75	14 50
28	5 80	5 90	9 00	44	8 75	9 00	15 00
29	5 90	6 00	9 25	45	9 00	9 25	15 50
30	6 00	6 10	9 50	46	9 25	9 60	16 25
31	6 10	6 25	9 75	47	9 60	10 00	17 00
32	6 25	6 40	10 00	48	10 00	10 50	17 75
33	6 40	6 55	10 30	49	10 25	10 75	18 50
34	6 55	6 70	10 60	50	10 50	11 25	19 25
35	6 70	6 85	11 00				

A further investigation into the organization of secret benevolent societies, as they exist in England and in this country, discovers other radical errors in the terms on which they are conducted, and excites wonder that alarm is not created at their insecurity, and dissatisfaction at the inequality of the terms of membership. They agree to pay, besides the sick benefits, certain sums upon the decease of a brother, and a brother's wife; this is, therefore, merely a life insurance to that amount, and justice to all manifestly requires that the initiation fee, which is understood to be the consideration for the promised funeral money, should be graduated according to the age of the party at entrance. In most of these societies, however, as was remarked above, no difference is made in the charge for admission between the age of 20 and 45, while the difference of the expectation of life, according to the best tables of mortality, is about 16 years. We think it needs no argument, beyond the statement of the fact, to show that if the society may expect to enjoy the interest of the sum paid sixteen years longer in one case than in the other, considerable difference should be made in the sum demanded from two persons who ask admittance when there is such a disparity between their ages.

The prosecution of this subject further would be a digression, as it concerns the laws of mortality and not sickness, but at another time we may discuss it with the hope that their attention being called to the subject, *reforms* will be made that will conduce to equity and permanency in their organization, and thus increase their usefulness. It is to be regretted,

owever, that there is such a disposition to cling with tenacity to old ays, notwithstanding the folly of such practices is apparent on every de. Occasionally a lodge which has been in existence several years ac- mulates funds rapidly, and may really be in a prosperous condition, owing the falling off of many of its members who have paid their initiation, nd the influx of new ones—young, healthy men. Such cases seem to be onstantly before the eyes of other and less fortunately situated lodges, nd serve to cheat them into a belief that, because they are similarly or- anized, they will also be, ultimately, as successful.

The following extract from the report made by a sub-committee of a istrict in England, containing 5,000 members of the I. O. O. F., is a ummary of our views on this subject:—"So long as an influx of young nembers shall continue, the funds may appear to maintain a position which, the eye of the inexperienced, may be altogether delusive. But when he original members shall have passed the meridian of life, and have be- un to experience the infirmities of old age, the demands made upon the nds will necessarily be much larger. The stability of the institution rill cause them to be fairly tested." And again they say:—"If the pres- nt system is permitted to continue, which seems not only to involve with- n itself the elements of dissolution, but is constructed on principles which ct unfairly towards the younger portion of the members—thus, for ex- mple, a young man, eighteen years of age, is charged as much for his nitiation as a man of thirty, while all the time the entry money of the ormer has been accumulating at compound interest; thus evidently show- ng that the entry money at eighteen is in reality nearly double of what t is at thirty, though undoubtedly it ought to be the reverse.... That it is njust, and likewise unsafe to the well-being of a benefit society, that ach member should pay an equal sum, whatever his age may be at the ime of his entry."

These investigations into the laws of sickness have brought out this ery interesting fact, that sickness and mortality do not bear the relation o each other of cause and effect, but that, on the contrary, the highest atio of sickness is sometimes found associated with a favorable rate of nortality. It is ascertained that many trades have less than the general verage of sickness, while they have a high rate of mortality, as bakers, or instance, whose expectation of life is considerably less than the aver- ge, while the ratio of sickness does not come up to it.

Again: clerks and tailors are found to be subject to a very high rate of nortality, but still they fall short of the average amount of sickness. Mr. Neison on this subject remarks:—"The most striking refutation of the heory that sickness and mortality bear the relation to each other of cause nd effect, will perhaps be derived from a comparison of the general re- ults of mortality in friendly societies in England for all districts com- bined, with that for Scotland."

The result of this comparison will be, that the rate of mortality in Scotland among the members of friendly societies is much higher than among the same class in England; and if the theory just recited were to hold good, there should also be found a greater amount of sickness in Scotland; but it is ascertained that such is not the case, and that, instead of there being an increased ratio of sickness, the ratio is actually below that of England. Nothing further need, therefore, be said on this sub- ject; *but the arguments* may be rendered more obvious by an inspection

of the following table, in which it will be seen that while the excess of mortality is uniformly against Scotland, the excess of sickness is as constantly against England.

Age.	Mortality, per cent. in England.	Mortality, per cent. in Scotland.	Excess of mortality in Scotland, per cent.	Average sickness yearly in England.	Average sickness yearly in Scotland.	Excess of sickness in England, per cent.
30.....	.7563	.7926	4.7997	.9107	.8376	8.0268
40.....	.9386	1.0767	14.7134	1.1808	.9767	17.2849
50.....	1.4267	1.5830	10.9538	1.9602	1.8548	5.3818
60.....	2.5054	2.9096	16.1331	4.1657	3.9423	5.3628

It is much to be lamented that we have no data wherewith to ascertain the rate of sickness and mortality in this country. But there is consolation in the fact, that, if the government will do nothing, in a few years the experience of friendly or benefit societies and health insurance companies will supply the deficiency. The Eagle Company already number the persons insured with them by thousands, and as soon as practicable the rates will be deduced from their experience and published.

Art. IV.—PROTECTION OF VESSELS FROM LIGHTNING.

To the Editor of the Merchants' Magazine and Commercial Review.

In the Merchants' Magazine for June, 1846, I observe an article on this subject, affording much valuable information, from the pen of E. Meriam, Esq., of New York, to which we solicit the public attention. Among other matters obtained by his researches, are extracts from a report made to the British Parliament by a commission appointed by them in 1839 for this purpose. Parliamentary reports on various important subjects, are among the most valuable publications from the British press. They are made after much research and inquiry from the highest authorities, and comprise the most authentic information. From the investigations made on this occasion, we learn that, in cases of damage from lightning on board of British armed ships, they report one hundred and fourteen occurrences. Of these, forty-seven were line-of-battle ships, forty-nine frigates, and seventeen brigs and cutters. Of these, sixty-eight were struck on the mainmast, twenty-eight on the foremast, five on the mizen, and one on the bowsprit. Of these, also, fifty were struck both on the main and mizenmasts, six both on the fore and mainmast, and of sixty-one cases, the particulars are not mentioned. Of one hundred cases, it was found that sixty-two persons were killed and one hundred and fourteen wounded, exclusive of one case in which "several" were killed, and exclusive of the 44 gun frigate "Resistance," in which only four were saved—three hundred lives were probably lost on this occasion.

Of the spars damaged or destroyed, ninety-two were lower masts, eighty-two topmasts, sixty topgallantmasts, one royal, and one bowsprit.

After this fearful enumeration of injuries sustained, the Commission observe, "and no instance, so far as we are aware of, has ever occurred of a ship sustaining injury when struck by lightning, if the conductor was up to the masthead, and *the continuity uninterrupted to the water.*"

The following letter is published as an official document, in confirmation of the opinions adopted in that report:—

[EXTRACT OF A LETTER FROM CAPT. W. H. SMITH, ROYAL NAVY.]

"In my written orders, the officer of the watch was directed, whenever the eather appeared threatening, whether at sea or in port, to hoist the conductor, hich was kept (*not in the storeroom*) in a box fixed to the stool of the after main- pmast backstay, and both officer and men were carefully instructed to place it) that the spindle would be always above the truck, and the chain carried into ie water clear of the crosstrees, top, and channel, by outriggers."

This letter is from high authority, and we shall have occasion to recall ie attention of our readers to some of its particulars. It certainly shows iat there is but one conductor to a ship of war, and that much indifference xists among the officers about that one, from the highest to the lowest.

Ships of war, with their heavy batteries of cannon and masses of iron alls, are not more subject to injury from lightning than those in the mer- hant service, where no such metallic masses exist. Nor are the numer- us steamers, with their elevated smoke stocks and massive machinery, iore liable to such injury than other vessels. The railroads, too, with ieir vast expanse of horizontal iron and their flying cars, are not more ubject to such accidents than other establishments. Nor are forts and astles, with their heavy armament, more liable to such injuries than pri- ate dwelling-houses. The reason for such exemption we ascribe to the road superficies of metal, every part of which is in contact with the arth, the great receptacle into which the electricity is rapidly passing. The capacity of electrical conductors is not according to their massive ulk or weight, but proportioned to their superficial expanse. A super- cies of tinfoil equal to that of the Princeton's heavy gun, would attract nd convey just as much of the electrical fluid as it. On this principle Dr. Franklin advanced the opinion, that a roof of sheet iron would pro- ect a house from lightning more effectually than other expedients.

But let us return to the injuries by lightning to vessels generally. Mr. feriam continued his inquiries, extending them to the American navy nd merchant vessels. He says, "I have kept a record of the damage one by lightning for a number of years. The catalogue now numbers iore than four hundred cases of injury, or loss of life and property, but I ave never yet found a case of injury to a human being in a vessel or uilding *protected by any kind of metallic conductor reared* for the purpose f protection." He addressed a letter to the Secretary of the Navy, and eceived the following answer:—

American Navy Department, August 2d, 1843.

SIR:—Upon the receipt of your letter of the 25th ult., making inquiry as to ie sufficiency of the lightning conductors used on board our public vessels, I re- erred it to the Chief of one of the Bureaux for information as to their practical peration.

I am informed that the lightning conductors now and heretofore in use, have een found to answer well. None of our ships have ever been injured by light- ing, *if the conductors were up*. Whether the rods may be reduced or enlarged, t would be difficult to say, until experiments have been made to test the point.

I am very respectfully, &c., DAVID HENSHAW.

E. MERIAM, ESQ., *Brooklyn*.

We also received the following from Capt. Silas H. Stringham, of the Jnited States navy, then in command of the Ohio:—

The iron used for conductors of vessels of war in the navy is of the following

[redacted]

E. H. Scudamore
Capt. R. N.

We believe that it was upon other former occasions to evidence the ill effects of the construction or want of use of conductors.

Might evidence be conclusive that vessels may be protected from injury by lightning, or be required how it happens that so many lives are lost yearly from this cause, and so much injury sustained by persons and property. Instances occur at sea where vessels and cargoes, crew and passengers are all destroyed by lightning, and none survive to narrate their misfortunes and sufferings. Vessels have been seen burning at sea of which no other accounts were ever received. Many are known to be lost at sea from casualties unknown, of which, from what we see and know, it is reasonable to suppose that a portion of them are destroyed by lightning. Mr. Norman says*—

In 1842 we record	4	vessels struck by lightning.		
1843	"	6	"	"
1844	"	17	"	"
1845	"	14	"	"

Fifty-one vessels struck by lightning in five years! an average of more than ten vessels yearly that we hear of, and who can say how many more have been destroyed, of which we can never hear! Why does this blight on commerce exist? Why such and so many occurrences so afflicting to humanity?

Besides the consequences here reported, there are others of great interest to navigation—to the successful prosecution of a voyage, and even to the lives and property of our fellow-citizens. A ship well found has always a good chronometer as well as good compasses provided. By an explosion of lightning, the polarity of the magnetic needle is destroyed, and the course of the ship can only be directed, as of old, by the heavenly bodies. The chronometer is also rendered useless. The temper of the steel pendulum and main-springs, the bushes, arbors, and chain, and of other important parts, is destroyed by the electric explosion and rendered magnetic, and the crew can no longer tell the longitude without resorting to the precarious calculations from the log-line.

Even in the British navy, whose discipline is in many respects admirable, the benefit derived from the single chain conductor allowed to each vessel, however great, is certainly contingent on the vigilance, care, and judgment of a junior and inferior officer. The officer of the watch will probably be a midshipman; he is made answerable for compliance with his written or verbal instructions, whenever the weather appears threatening, to hoist the conductor, &c. With the strictest attention to his duties, this gentleman may not be weatherwise, and, in case of misfortune, his plea of a mistake or error of judgment would excuse him, and ought to excuse him, for who of his senior officers has not been occasionally mistaken in his prognostics of the weather? The young man is accordingly sent back to his command with a charge to keep a sharp look out in future. He complies with his instructions, and having been previously mis-

* In an article published by him in Hunt's Merchants' Magazine for June, 1846.

taken in the threatening appearance of the sky, he now becomes too cautious. On the gathering of a cloud he orders up the conductor, and, on its clearing off, he orders the conductor down, to be hoisted up again, possibly, within his own watch. For such errors he would be roughly joked by his messmates, and possibly nicknamed by his own men. He consequently becomes careless and indifferent about conductors all the rest of his life, or adopts the opinion prevalent among seafaring men, that such conductors endanger the ship by attracting the lightning to it. Although, from the days of Dr. Franklin to the present, it has been repeatedly proved that even such a conductor, properly elevated and extended in *continuity to the sea*, does protect a ship from lightning, it is equally true that such a conductor, left in a bag or box at the heel of the topmast, with its spindle extended upwards, is more dangerous than having no conductor on board.

The chain conductors hitherto used for shipping are made of round wire, measuring about one-third of an inch in diameter. In the British navy they are of copper, and in merchant vessels of iron, in links about eighteen inches long, counected together by the ends of each link turned over and united by intermediate rings. The joints to the links are therefore clumsy, and the weight increased by those turns about one-third; the cost also is increased fully in that proportion. Besides this unnecessary cost, the weight of the chain conductor at the masthead is a very serious evil in stormy weather, and in the working the vessel. The iron conductors weigh from forty to fifty pounds each, and cost about $15 to $20; the sheet copper conductors weigh twenty-five pounds, and cost $8 each.

Carelessness in extending the conductor to the sea, or negligence in extending it in due time, is the cause of its discredit in the British navy. Who can doubt that a metallic spire, extended from the head of the royal-mast to a bag or box containing the rest of the chain conductor, at the foot of the topmast, or anywhere short of the ocean, would collect the lightning that may be in the atmosphere, and increase the danger from explosion? Who, on the contrary, can doubt that if such conductor be duly extended to the water, its metallic point would silently drain off from the clouds their excess of electricity, and convey it without injury over the side? Who can doubt that his house is rendered secure from electrical explosions by a permanent *perfect* conductor? or that this conductor, if broken off, or otherwise interrupted in reaching the earth, would be more dangerous than none? And no one should doubt that his ship would be equally safe with a permanent *perfect* conductor extended from aloft over the side to the sea.

But unfortunately the ships' conductors have hitherto been loosely attached to spars that require to be taken down in threatening weather, the very time when a conductor is most needed. When these spars, or any of them, are lowered or carried away, the conductor goes with them, not for that spar only, but for the whole mast for the whole ship. The present ships' conductors are elevated through the truck at the head of the royalmast, above the topmast and topgallantmast, descending by the maintopmast backstay, until it passes over the side to the water. If the royalmast is removed, the conductor is also removed, and although it might be attached to the topgallant, or topmast, or lower mast, I believe that it

seldom, if ever, is so attached. The crew are then fully employed in taking in sail, and stowing away those heavy spars and their appendages.

That such want of attention and indifference about conductors prevails in the British navy, we infer from the numerous disasters detailed in the Parliamentary Report spoken of above. Also from the letter of Capt. W. H. Smith, therein published, saying that he keeps his conductor, not *in the storeroom*, but in a box at the stool of the backstay to the mainstgallantmast. This leaves a palpable inference that other captains in the British navy keep their conductors carefully stowed away in a storeroom, among the supplies of beans, bacon, and salt junk. I have heard also of another incident, in which, after a long search, the conductor was found in the bottom of the carpenter's tool-chest.

In a publication by W. Snow Harris, Esq., F. R. S., in the year 1844, two hundred and ten cases are alphabetically reported in the British navy alone of injury from lightning, greatly to the prejudice of the public interests, both in peace and war. He makes no allusion to the Parliamentary Report, or to the conclusions of the Board of Admiralty. He shows that the evil still exists, for, since those proceedings, eighteen cases of injury from lightning had occurred up to the date of his publication, and leaves the conclusion unavoidable, that some new or more efficient measures are highly necessary in the British navy.

I am told that in the British periodical, the United Service Journal, or Nautical and Army Magazine, may be seen a detail of the injuries sustained in the British commercial marine, equally or more extensive in proportion to those of the Royal Navy.

Hitherto our attention has been confined to the British navy, from which that of America was certainly modelled. We hope that the daughter has in some respects improved on the discipline and customs of the mother. With respect to the conductors, we believe that the plan and instructions are much alike, but that the American public ships have a conductor to each mast, and their constant use is more strictly enforced than in the British navy. We certainly hear of few or no disasters in the American navy, while those in the British navy are truly deplorable.

The flexible chain conductors, under the rigid discipline of the American navy, enforcing due attention to them, have been perfectly efficient. No injury is ever sustained in the American navy; for, with the numerous officers and men on board of each vessel, the duty is easily executed. When one of their vessels is undergoing repairs, or laid up in ordinary, the lower masts are still guarded by their conductors, from the greatest elevation of the standing masts to the water or to the earth. Mr. Meriam's opinion as to the perfect efficiency of conductors in protecting vessels from lightning, is established and confirmed by the experience of the American navy, where chain conductors are rigidly attended to.* But in the merchant service, where the number of men is very limited, it is impossible to enforce due attention to them, as now constructed and arranged. Without such attention, it is better to have none than such conductors; the vessel has sometimes been struck while preparing to hoist the conductor.

We hope still to protect the lives and property in merchant and packet

* The Navy Department in Washington published this fact about the latter end of February last.

vessels from the disasters to which they are now exposed from lightning. We hope to obviate the prejudices and objections among seafaring men and merchants, by showing that efficient conductors may be attached to the masts of a vessel without requiring time, trouble, or attention from her officers and men.

In the first part of these observations we stated the well known fact, that electricity is conveyed on the surface of metallic conductors, and that the power of such conductors is in proportion to their superficial extent, without regard to their thickness. We now add, that as metals are the best conductors of electricity, it never will fly off from a metallic surface *connected with the sea or earth*, to strike the human body. It never will, it never can, quit a conductor thus *extended to the earth or sea*, to injure any human being. It never can quit a broad metallic surface thus *connected with the earth or sea*, and fly off to a smaller metallic mass or surface.

On such principles as these, Mr. W. Snow Harris, of Plymouth, took out a patent about ten years ago, for a marine conductor made of strips of sheet copper let into the wood, extending from the masthead through the hold, and terminating at the kelson or in the run of the vessel. Mr. Harris was highly respected for his talents, his literary and scientific publications being found in the best literary periodicals in Great Britain. He was a member at the time of the Royal Society, and is now Sir W. Snow Harris. He offered his right to this improvement to the British government for the public service; his offer was considered and discussed by the Board of Admiralty, and finally disapproved by them, because his conductors were made to lead the dreaded lightning into the body of the vessel. Mr. Harris relied, we believe, on his plate conductors to convey the electricity down to the kelson, and on its passing off readily to the ocean by the numerous bolts which connect the kelson to the keel; the water always in the ship's run acting as the conductor between his plates and those numerous bolts. So confident was Mr. Harris in the perfect efficiency of his plan, that he is said to have passed his plate conductor through the magazine of a man-of-war. Some merchantmen use them, and we have never heard of any injury from lightning where they were attached and extended as proposed by him. Mr. Harris recommended one of his plate conductors to each mast, and from various accidents in the British navy, he demonstrates not only the propriety, but necessity for conductors to each mast. He is of opinion that metallic bodies have no particular attraction for the electrical fluid, but that they are its best conductors, and that their metallic points prevent electrical explosions by silently absorbing from the clouds their excess of electricity, and that it cannot leave the best of conductors, his metallic plates, if they be *extended to the sea or earth*. From his valuable collection of facts, it is evident that lightning does not always come on board of a vessel from aloft, but sometimes enters obliquely or laterally from different quarters, striking the spars and masts below the masthead.

He reports one hundred and thirty-three cases of injury from lightning in the British navy during twenty-four years of war, and fifty-five during the same number of years of peace; showing conclusively, that when vessels are laid up in ordinary, with the conductors extended, they are much less subject to injury; but that accidents do occur when only one conductor is given *to a ship*, and that a chain conductor. Mr. Harris' plan and

proposal having been condemned by the British Admiralty because it conducts the lightning into the very body of the vessel, it has been very generally condemned also in the merchant vessels. The patent was a failure with his original arrangements, and I am told that he has altered that arrangement in conformity to public opinion; but whether he has taken out new patents for his new arrangements, I have not heard. But the necessity for a permanent conductor is as urgent as ever, or more so, in proportion to the greater extension of commerce. We therefore endeavor to obviate the objections to this patent by proposing a different arrangement from his, and an improvement on it.

The surface or circumference of the rods forming the chain conductors for the largest men-of-war being about one inch, we propose that strips of sheathing copper, one and a half inch wide, be let into the royalmast, as in Mr. Harris' patent, extending a little above the truck, and serrated or pointed. That it also extend a little below the heel of the royalmast, and the projection be there also serrated or pointed. This increased number of metallic points, at different elevations, is considered an improvement, but I have not seen the specifications or description of Mr. Harris' conductor. That the junctions of the strips be brazed, and that they be cleaned with sand-paper, so as to be perfectly cleared of roughness and projecting points, especially on the edges, and then tacked to the mast, so as not to be above its surface, or otherwise interfere with the working of the vessel. The capacity of this plate conductor will be one-third greater than that of the largest chain conductor used in the navy, the weight be comparatively a trifle, and the cost much less. For a mast 140 feet high, the weight of the copper conductor would not exceed 25 lbs., and the whole cost be eight or ten dollars. A sheet of 16 inch sheathing copper measures 4 feet long by 14 inches wide, may be cut into 9 strips, = 36 feet. Its weight is from 4½ to 5 lbs., at 27 cents per lb.

36 feet.	Cost of a sheet $1 35
5	05 sheets.
180 feet mast.	$6 75 per mast.

A strip also of sheathing copper, a little wider than that above described, (1¾,) must be let into the topgallantmast from head to heel, projecting a little and pointed at both extremities. So also with the topmast; the width of the strip being also increased ¼th of an inch, and inserted into the topmast, so as not to be above its surface, and both polished with sand-paper and serrated at both extremities, that the numerous points may absorb any electricity which might otherwise strike below the masthead; and yet not liable to be caught in the rigging, or prevent those spars, or either of them, from being taken down or put up again when occasion requires it.

From the head of the lower masts of almost all vessels is a stay called a "swifter," descending for the support of the mast on both sides, a little aft of the shrouds, and secured like them to the outer sides of the vessel. As some vessels are not rigged with swifters, a rope may be extended from the tops or crosstrees of the lower masts for the sole purpose of guiding the conductor over the side, in any situation that will be least in the way of the rigging or of the crew. There is no occasion whatever for outriggers in a vessel! Are they ever thought of for houses?

From the heads of the lower masts, I propose that the strips of sheath-

ing copper should descend on one of these swifters, and when they reach the chains to which the swifter is attached, that the width of the copper strip be further increased, so as to render it unquestionably a stronger conductor than the iron chain with which it comes in contact. The circumference of the chain must dictate the width of the copper conductor at this point. If the chain be made of inch iron, the superficies of the two sides will be six inches, and the width of the conductor should be seven inches wide, extending over the chain down to the ship's copper bottom, or to the water. The broadest surface of metal will always be the strongest conductor, and there is no danger of explosion in any part of this connected line of metallic plates from the masthead to the sea.

The iron bands called the "withes," which connect the upper with the lower masts, form the connecting medium between those sections of the conductor which are let into the upper masts or spars. In those vessels which, instead of iron withes, have wooden caps, the connection can be as well made by lining the upper surface of the caps with some of the same sheathing copper, and the continuity of the conductor be perfect and permanent. If either of the upper spars be taken down or carried away, the remainder continue to be perfect conductors, without extra trouble or foresight of any of the crew. If one of the masts should be carried away in a storm, the other, being armed with conductors, would save the persons and property from destruction by lightning.

The owners of these merchant vessels would not sleep quietly if their family residence was not secured from lightning by a permanent conductor, neither ought they to risk the lives and property on board of their ships, without a plate conductor permanently attached to the masts and extending over the side to the water.

This improvement in the outfits of merchant vessels for the preservation of lives and property from injury by lightning, is respectfully submitted to the American merchants, who are among the best educated men in our country. The merchants of Boston, being mostly educated at Cambridge, are familiar with such subjects both in theory and practice, and are particularly requested to take up the subject and set the example. Merchants are the owners of the vessels, and they alone are looked up to for these means of protection—for the protection and promotion of their own interests, as well as the interests of humanity.

The American masters of vessels, particularly of the packets and steamers, calculated for the accommodation of passengers, who are among the most polished, the best educated masters of vessels of any nation on earth, are earnestly entreated to interest themselves, and provide for the protection from lightning of the numerous lives under their care in each voyage.

To the directors of the numerous insurance companies, composed of the best informed merchants, and the most respectable masters of vessels, grown gray in the service, and now retired from the sea, we appeal earnestly that they provide for the safety from lightning of that property which they insure hereafter. They now very properly require a minute inspection of each vessel insured, and if a single rope be deficient, or the strand of a rope parted, they make a difference in the rates of insurance. We conjure them to extend their notice to the provision of conductors in each vessel insured, making it the interest, as well as duty, of ship owners and navigators to equip them with metallic conductors permanently attached.

J. J.

Art. V.—COMMERCIAL CITIES OF EUROPE.

NUMBER IX.

LILLE.—AMIENS.

HEAD—ITS SITUATION—COMMERCE—FLAX—LINEN THREAD—LINENS, DYEING, BLEACHERIES, ETC.—COTTON MANUFACTURES—LACES—WOOL MANUFACTURES—OILS—CHEMICAL PRODUCTS—OTHER MANUFACTURES—TRADE IN COLONIAL PRODUCTS, ETC.—BANK AND MINT.

Lille, a large fortified city of France, is situated on the frontier line, near Belgium, at a distance of 60 leagues north-east of Paris, and in latitude 50° 38′ 44″ north, longitude 0° 43′ 37″ east from Paris. Its population within the walls is about 72,000.

This city is one of the most important strongholds on the frontier of France. Its citadel, built by Vauban, is considered the finest in Europe.

Commerce. On account of its position on the frontier, Lille carries on an extensive transit commerce in colonial products. Its many and various manufactures also furnish the means of a flourishing trade. The products of its soil and of its manufacturing industry are exported to Holland, Belgium, Germany, Italy, Portugal, Spain, England, the ports of the Mediterranean, the French Islands, and North and South America. The principal manufactures connected with its commerce, are the spinning of flax and cotton, the weaving of linen goods and laces, and the manufacture of oil, beet sugar, and chemical agents.

Flax. Flax is one of the richest products of the agriculture of the neighborhood of Lille. As, however, on account of its exhausting character as a crop, it can only be produced at intervals of several years, the linen factories of the city are obliged to depend for their raw material, in a great measure, upon the foreign article. A large part of the population of the suburbs is supported during the winter months by preparing flax for the factories.

Linen Thread, single. The manufacture of this article at Lille is greatly hindered in its developments by the competition of England. In spite of the duties to be paid, and the cost of transportation, the English are able to make a good profit, by purchasing flax and tow in the French markets, and after spinning them in England, to sell them again in France, to be used in the manufacture of linen goods, &c. This is owing to the perfection of the English machinery, and the fineness of the thread which it produces. The English spin tow with such skill, that often the thread cannot be distinguished from linen, and will command nearly as high a price.

The thread imported from England is used at Lille in the manufacture of ticking, of table and mattress linen, and of twisted thread. In the stuffs, the linen thread is used for the warp and the tow for the woof.

Lille and Roubaix (situated about 2 leagues to the north-east of Lille, and engaged in nearly the same manufactures) consume annually single English thread amounting in value to nearly 6,000,000 francs.

Notwithstanding this dangerous competition, the manufactories of this article at Lille are constantly advancing, both in extent and in the character of their machinery.

Linen Thread, twisted. The manufacture of this article is one of the most ancient and important branches of the industry of Lille. Within the

city it employs 68 factories, whose products are always held in the highest esteem. Their quantity varies but little, though the increased use of cotton in sewing has been somewhat detrimental to the sale of linen thread.

The machinery used in this manufacture is of an inferior kind. Few improvements have been made in it for a long series of years. The amount of single thread annually consumed in these factories is about 1,700,000 kilograms. Two-thirds of this is imported from England. The rest is manufactured by machinery in Lille, or spun by hand in the neighborhood, or imported from Belgium. These factories employ 6,000 workmen, whose pay has usually been from 1 franc to 1 franc 75 centimes per day. Of this number some are children, who earn two or three francs a week.

The spun thread of Lille is sent to Paris, Lyons, Marseilles and Bordeaux. The city has one manufactory of lace thread, whose products are sent to Caen, Bayeux and Nancy. The foreign countries which receive these articles from Lille, are Switzerland, Italy, Spain, Martinique, Gaudaloupe, and the ports of the Mediterranean. Formerly the thread was sent to Paris and Lyons to be dyed. The establishment of a chemical school in Lille, however, has of late enabled the manufacturers to dye their thread before selling or exporting it.

Linens—Dyeing, Bleaching, &c. An extensive trade is carried on at Lille in bleached and raw linens, table and mattress linen, &c., which are manufactured in the city and its neighborhood, and at Armentières, Hazebrouck and Merville. Besides this, a large quantity is imported at Lille from Belgium.

The bleaching establishments in the neighborhood of the city, compete successfully with those of Belgium. The value of the cloth is increased by bleaching from 20 to 40 centimes the aune, according to the width of the cloth and the degree of whiteness given to it, whether ordinary white or milk white.

The raw and half bleached linens are used for bed linen and for clothing.

There are fifteen establishments for dyeing linen at Lille, which employ 200 workmen, and color annually about 80,000 pieces. Of this, 30,000 pieces are intended for blouses and other articles of dress, in the making of which 6,000 women are employed in and about the city.

A large quantity of table linen is manufactured at Lille, and in the neighboring towns of Armentières and Merville. At Merville, where the best qualities are produced, 200 weavers are employed. The damasked linen of Merville is in high esteem.

Since the close of the European wars, the trade of Lille in linens has been greatly extended. The city has more than 120 houses in the trade, most of which carry on a large business. The capital employed is about 20,000,000 francs. The goods are sent to every part of France, to Spain, Italy, and North and South America.

Cotton Manufactures. Lille was the cradle of the cotton spinning of France. Previous to 1791, nearly all the cotton used in the factories of the city and its neighborhood was carded and spun by hand. In that year an Englishman passing through the place offered the municipality a carding and spinning machine, similar to those used in England. This machine was purchased by the authorities, and after considerable commotion

among the workmen, copies were made and put in use. From that period this manufacture developed rapidly.

At present the number of factories engaged in cotton spinning is 44. These employ 3,800 laborers. The fixed capital invested in them is about 7,000,000 francs. Their annual product is nearly 8,000,000 francs.

Constant improvements are made at Lille in the manufacture of single cotton thread. Since 1829, the spinning mills have produced twisted cotton suitable for the manufacture of laces, &c. The sewing cotton called *fil d'Ecosse* has of late been manufactured at Lille with great success. The article produced is superior to that made at Paris.

The cottons of Bahia, Georgia, Louisiana and Cayenne, are spun to be used as the warp; those of Pernambuco and Jumelle, as the woof of the woven fabric. The cotton thread manufactured at Lille is nearly all sent into the interior of France.

The weaving of cotton is of less importance than the spinning in the industry of this city. However, considerable quantities of calicoes, Kerseys, dimity, and ticking, are manufactured in the neighborhood. Most of these articles are sent into Belgium, and to the French colonies.

At Roubaix, about two leagues from Lille, these manufactures are carried on extensively.

Laces. Lille is the first city of France in the manufacture of laces of every kind. These are made both by machinery and by hand, and employ directly nearly 6,000 persons. In 1820, the number of persons employed was upwards of 16,000.

The products of these manufactures are sent to Paris, Lyons, and the south of France, and to England, Spain and America. The commerce in laces employs a capital at Lille of about 3,000,000 francs.

Wool Manufactures. The manufacture of wool was formerly of great importance at Lille. Of late, however, it has much declined. The articles manufactured are yarn, blankets, hose, &c. There are many wool spinning mills in the neighboring towns.

Oils. The manufacture of oil from grains is carried on very extensively at Lille. Three hundred wind-mills, besides 8 moved by steam and 5 by water, are kept in constant activity. The neighboring country does not produce enough oleaginous grain for the supply of this manufacture. A large part of the raw material is imported from Riga and Hamburgh.

Chemical Products. The environs of the city abound in manufactories of chemical agents. At Loos, 1,000,000 kilograms of sulphuric acid are annually produced, a part of which however is again consumed in the same factory, in the manufacture of muriatic acid and sulphate of soda. Ten factories, with 272 workmen, are employed near the city in the manufacture of white lead of the first quality. The amount annually produced is valued at 2,500,000 francs.

Other Manufactures. Great quantities of beet sugar have been made at Lille. In 1837, the annual product was valued at 9,000,000 francs.

The large factories of the city support numerous machine shops, foundries of various metals, bleaching yards, card factories, dye factories, &c.

Besides these, Lille has 16 breweries, 6 distilleries, 10 mead factories, 14 salt refineries, 5 soap factories, 9 tanneries, 10 starch factories, &c. &c.

The number of steam engines used in the city and its environs is 207.

Trade in Colonial Products, &c. The colonial products which arrive at Dunkirk pass through the hands of the merchants of Lille, and are sent by them into all the surrounding country.

Lille also supplies the neighboring departments with olive oil, spices, brandy, Bordeaux wine, wool, potash, dye woods, wax, tar and pitch, and various other articles.

Bank and Mint. The Bank of Lille was established in 1836, by royal decree, with a capital of 2,000,000 francs.

A Mint was established in the city in 1685. Between 1818 and 1834, the value of the gold coined there was 57,000,000 francs, that of the silver, 396,000,000 francs.

AMIENS.

AMIENS—COMMERCE—MANUFACTURES—WOOL SPINNING—ALEPINES—COTTON SPINNING—COTTON VELVET—WOOLLEN HOSIERY—VARIOUS MANUFACTURES—FAIRS.

Amiens has for a long period held a prominent place among the commercial and manufacturing cities of France, and although for some years it has been less flourishing than of old, it is still a place of great importance. It lies directly to the north of Paris, and is about 28 leagues distant from that city. Its population is 45,000.

Commerce. Amiens lies on the river Somme, which affords it an easy communication with the English Channel, and through that with the northern ports of Europe. Its trade is not confined to the products of its manufactures, but comprises also the dyes, spices and drugs of Marseilles, colonial products coming from Bayonne, Bordeaux, Cette, La Rochelle, Nantes and Havre, together with the articles of merchandise which France receives from Spain, Portugal, Holland, England, and the north of Europe.

Manufactures. The manufacturing industry of Amiens and its environs, consists of wool spinning, the weaving of *alepines*, or stuffs of wool and silk, the spinning and weaving of cotton, and the weaving of hose.

Wool Spinning. Till about 1823, wool was spun at this city only by the spinning wheel. At that time machinery was introduced, and its use was rapidly extended, in order to supply the wants of the manufacturers of *alepines*. The number of looms at present employed in wool spinning is about 360, divided among 42 spinning mills.

The products of this industry are about 800,000,000 livres of yarn, numbered from 25 to 60—the numbers between 25 and 36 being most in demand. The active capital engaged is about 5,000,000 francs. Two thousand persons are employed in the spinning mills.

Alepines. The manufacture of *alepines* was begun at Amiens about fifty years ago, and now that place produces annually 36,000 pieces, valued at 18,000,000 francs. This manufacture employs 6,000 workmen, and is second in importance only to the cotton manufacture. Amiens has almost the monopoly of the manufacture of merino alepines.

Cotton Spinning. There are thirty cotton spinning mills at Amiens, moved mostly by water or horse power. These produce about 600,000 kilograms of spun cotton, between the numbers of 25 and 60. The number of workmen employed is from 12 to 15,000. It is only here that the woof of cotton velvet is well spun.

Cotton Velvet. The manufacture of cotton velvet at Amiens is very extensive, and of great importance to the commerce of the city. It origina-

last known the middle of the last century. The attempts made at that time, though they met with little success, were followed up with perseverance. English workmen were obtained from Manchester, and great attention was given to the improvement of the art. In 1793, the first mull-jenny made in France was constructed at Amiens. Up to that time, hand looms alone had been used.

With the aid of this improvement, the manufacture of velvet advanced with great rapidity. Large factories were erected, and Amiens acquired great importance as a manufacturing city. This place, however, has never rivaled Manchester, the great velvet manufactory of England, neither in the amount of its products nor the perfection of its machinery. The English machines are more economical. Every loom is moved by machinery, and each loom usually weaves two pieces at once.

In 1814 the products of the velvet factories of Amiens amounted to from 120,000 to 140,000 pieces of 52 or 53 aunes. Since then it has fallen to 70,000 or 80,000 pieces. The decline is chiefly owing to the change of fashion which has substituted cloth for velvet in the dress of gentlemen. Formerly this article was exported to Germany, Belgium, Switzerland, Italy, and Spain, but at present little is sent abroad, except to Spain, which receives about a fifth of the whole quantity manufactured.

The velvets intended for Spain are sent to Bayonne on the Bay of Biscay, or to Perpignan on the Gulf of Lyons, where they are purchased by the Spanish merchants, who smuggle them across the frontier. It is thus that Catalonia, Navarre, Arragon and Biscay are provided with this article. Those parts of Spain lying near Portugal, or upon the Atlantic coast, are supplied by the English.

About 1,800 workmen are employed in weaving velvet and other cotton fabrics. The fixed capital invested in buildings, machinery, &c., is estimated at 12,000,000 francs, the active capital at about 4,000,000 francs.

Woollen Hosiery. The manufacture of woollen hose has been carried on for many years in the neighborhood of Amiens. This manufacture consumes about 800,000 kilograms of wool yearly. Two-thirds of this is from Holland, the rest is French. The French wool has not the length nor the natural whiteness of the Dutch or English, and can never wholly supersede them in manufacture.

The value of the wool annually consumed in this manufacture is about 8,000,000 francs. The annual product is valued at 17,000,000 or 18,000,000. The active capital employed in the export and sale of the article is about 8,000,000 francs.

About 10,000 women are employed in spinning the wool, 15,000 weavers are occupied in the factories, and 20,000 persons of both sexes and all ages are engaged in sewing, dyeing, and other occupations incidental to the manufacture. Of the products, about one-fifth is sent abroad.

Various Manufactures. Besides the articles we have already mentioned, Amiens produces woollen plaids in great quantity, swanskin, prunella, turkey satin, and goat's hair stuffs for underclothes. It has also carpet factories carried on after the plan of the English, as well as factories of the oil of grains, vitriol, soft soap, and a large number of dyeing and bleaching establishments.

Altogether, the factories of this city produce about 180,000 pieces of cloth of all kinds, valued at about 40,000,000 francs, and requiring an

active capital of 24,000,000. The number of merchants dealing in the products of the factories is about 150.

Fairs. Amiens has two fairs during the year, one on the 25th June, which continues fifteen days, and one on the 11th November.

Art. VI.—COMMERCIAL CODE OF SPAIN.

NUMBER VII.

We continue our translations from the *Codigo de Comercio* of Spain. Our present number treats of Maritime Insurance, (*Maritimo Seguro.*)

CONCERNING THE FORM OF A CONTRACT.

Art. 840. The contract of insurance must appear by a public or private writing, in order to be valid in law.

The different forms of its celebration, and the respective effects of each, are the same as those which relate to the contract of bottomry, and these are, that such contracts can be celebrated—

First. By a public instrument with the solemnities of law.

Second. By a policy signed by the parties, with the intervention of a ship-broker, (*corredor.*)

Third. By a private document between the contracting parties.

Contracts of insurance, which may appear by a public instrument, carry with them ready execution. Such contracts shall have the same effect when made with the intervention of the ship-broker or notary.

The policy of the demandant can be proved by the registration of the broker, whenever this is found, with all the formalities prescribed in Art. 95 of this code.

Being privately celebrated between the contracting parties, the contract shall not be executive, unless the authenticity of the signatures appears by judicial examination of those who made them, or in some other sufficient form.

841. In whatever manner the contract of insurance is drawn up, it ought to contain all the following circumstances:—

First. The date, with the expression of the hour in which it was signed.

Second. The names and domicils of the insured and underwriters.

Third. Whether the insured has his own goods underwritten, or acts by agency on the account of another party.

Fourth. The names and domicils of the owners of the things underwritten, in case of the goods being underwritten by commission.

Fifth. The name, tonnage, flag, matriculation, armament, and crew, of the vessel in which the transportation of the things underwritten is to be made.

Sixth. The name and domiçil of the captain of the vessel which is to transport the goods.

Seventh. The port or roadstead in which the merchandise has been or is to be shipped.

Eighth. The *port* whence the vessel is to sail or had sailed.

Ninth. The ports or roadstead in which the vessel ought to load or discharge her cargo, or for any other reason, to stop at or to enter.

Tenth. The nature, quality, value, and objects insured.

Eleventh. The marks and numbers of the goods insured, if they have any.

Twelfth. The times in which risks are to begin and end.

Thirteenth. The amount underwritten or insured.

Fourteenth. The premium agreed upon for the insurance, and the place, time, and mode of payment.

Fifteenth. The amount of premium which corresponds to the outward and return voyage, if the insurance is made for an entire voyage and to return.

Sixteenth. The obligations of the underwriters to pay the damage which may happen to the effects insured.

Seventeenth. The time, place, and form in which the payment of losses is to be made.

Eighteenth. The submission of the parties to the judgment of arbitrators in case of dispute, should the parties have so agreed, and every other lawful condition which the parties may have agreed upon in the contract of insurance.

842. Spanish consular agents shall authenticate contracts of insurance which are made in places of their respective residences always, when any one of the parties is a Spanish citizen, and the policies which they authenticate shall have equal force as though they had been made by the intervention of a ship-broker (*corredor*) in Spain.

843. When there are many underwriters, and they do not all sign the policy at the same time, each one shall express before his signature, the date on which he makes it.

844. One and the same policy can comprehend different insurances and premiums.

845. The vessel and cargo can be insured in the same policy, but the amounts are to be distinguished which are insured upon each, without which the insurance shall be ineffectual.

846. When insurance of merchandise is made, a specific designation of it may be omitted, and also of the vessel in which it may be transported; but in case of misfortune, when these circumstances do not appear, the insured must prove, besides the loss of the vessel, and her sailing from the port of loading, the embarkation of the effects lost, and their true value on account of the party procuring the insurance.

847. When the obligation of the insurance of the goods shall extend not only in favor of the person in whose name the insurance is made, but also to his order, the policy of insurance shall be *endorsable*.

CONCERNING THINGS WHICH CAN BE INSURED, AND THE ENUMERATION OF THEM.

848. The following articles can be the object of a maritime insurance:—

First. The hull and keel of a vessel.

Second. Her sails and apparel.

Third. Her armaments.

Fourth. Her provisions and stores.

Fifth. The amounts lent on bottomry.

Sixth. The liberty of the passengers or persons sailing in the vessel.

Seventh. All commercial effects subject to the risk of navigation, whose value can be reduced to final amount.

849. The insurance can be made upon all or part of the objects above expressed, together or separately—in time of peace or war—before the commencement of the voyage or pending it—for the outward and the return voyage, or for one or both—and also for the whole time of the voyage, or for a limited period of time.

850. The expressing generally that the vessel is insured, all the appurtenances annexed to her are understood to be comprehended in the insurance; but not her cargo, although it may belong to the same NAVIERO or ship's husband, unless express mention of the cargo is made in the contract.

851. In case of insurance of the liberties of the persons navigating in the vessel, there shall be expressed—

First. The name, nativity, domicil, age, and profession, and signs of the person mentioned.

Second. The name and matriculation of the vessel in which he embarks.

Third. The name of the captain of the vessel.

Fourth. The port of departure.

Fifth. The port of destination.

Sixth. The amount agreed upon for a ransom, and the expenses of a return home to Spain.

Seventh. The name and domicil of the person to be exchanged, with the negotiations of the ransom.

Eighth. The time in which the negotiations are to be made, and the indemnification which is to be made in case of the negotiation not being verified.

852. The underwriter can reinsure by others the effects which he may have insured for a greater or less premium than he contracted for, and the insured can also insure the costs of the insurance and the risk which there may be for the recovery of the first insurance from the underwriters.

853. On the things which the captain or shipper may procure an insurance, which are embarked with the captain's or shipper's own effects, there shall be left ten per cent at the risk of the insured, and the insurance shall only have effect for nine-tenths of the just value of the things insured.

854. There shall not be underwritten upon vessels more than four-fifths of their value, deducting the loans taken on bottomry upon them.

855. The value of the merchandise underwritten ought to be fixed, according to what it may have, in the place where it is shipped.

856. The subscription of the policy raises the legal presumption that the underwriters admit as just the valuation made in it.

But if there has been fraud on the part of the insured in the valuation of the effects of the insurance, the underwriters shall be allowed to prove the fraud by the survey and the just valuation of the effects, or by the invoices or other legal means of proof; and the fraud resulting being proved, the responsibility of the underwriters shall be reduced to the just value which the effects may have.

857. When by error, and not by the fraud of the insured, an exaggerated estimate may have been given to the effects of the insurance, this estimate shall be reduced to the amount of the legitimate value of such effects.

by agreement of the parties; or, in default of it, by arbitration; and according to the result shall be the liabilities of the underwriters and the obligations of the insured, there being allowed to these one-half per cent upon the amount which may result as excess.

This reclamation shall not take effect either on the part of the underwriters nor on that of the insured, after notice has been received of the situation and loss of the vessel.

858. The valuations made in foreign money shall be converted into the exchange or equivalent of the kingdom, according to the course or rate which it had on the day in which the policy was signed.

859. The value of the things insured not being fixed at the time of the making of the contract, it shall be regulated by the invoices of consignation, or, in want them, by the appraisement of ship-brokers, (*corredors,*) who shall take as a basis for their valuation the prices which the effects insured were worth in the port where they were shipped, adding the duties and expenses caused until they were put on board.

860. The insurance falling upon RETURNS from a country where commerce is not carried on except by permutations or exchange of commodities, and the value of the things insured not being fixed in the policy, it shall be regulated by that which they had in the port of embarkation, adding all the subsequent expenses.

CONCERNING THE OBLIGATIONS WHICH EXIST BETWEEN THE INSURED AND THE UNDERWRITERS.

861. On account and at the risk of the underwriter, there shall run all the losses and damages that may happen to the things insured by stranding and the working of the vessel, by storms, by shipwreck, by collision, by a forced deviation of the ship or vessel, by jettison, by fire, by capture, by plunder, by declaration of war, by embargo, by detention of princes, by reprisals, and generally by all the accidents and perils of the seas.

The parties shall stipulate the exceptions which they may deem convenient, making, necessarily, mention of them, without which requisite they shall have no effect.

862. The damages which may happen on account of any of the following causes are not chargeable upon any of the underwriters:—

First. A voluntary change of the route of the voyage or the vessel without the consent of the underwriters.

Second. A spontaneous separation from a convoy, there being a stipulation to go in company with it.

Third. A prolongation of a voyage to a port more remote than that designated in the insurance.

Also, arbitrary dispositions, and contrary to the policy of affreightment or to the knowledge of the *naviero* shippers and freighters.

Fourth. The barratry of the captain or crew, there being no express agreement to the contrary.

Fifth. *Waste*, deterioration, leakage, and losses upon the cargo which may proceed from the inherent defect of the things insured, when they may not have been comprehended in the policy by a special clause.

863. In whatever cases the preceding article forms an exception to the liability of the underwriters, they shall gain the premium whenever the objects insured have begun to run the risk.

864. The underwriters shall not respond to the damages which may

happen to a vessel for not carrying the regular documents which the maritime ordinances prescribe, but in such cases the underwriters are responsible for the damages which may occur to the cargo insured.

865. The underwriters are not bound to satisfy the expenses of pilotage and light-house dues, nor the duties imposed upon the vessel or her cargo.

866. The cargo outward and homeward being insured, and bringing in no return, or bringing in less than two-thirds of her cargo, the underwriters shall only receive two-thirds of her premium, corresponding to the return cargo, unless the contrary may have been stipulated.

867. The cargo of the vessel being insured by separate parcels and distinct underwriters, without expressing in detail the objects corresponding to each insurance, all the underwriters shall satisfy *pro rata* the losses as may occur in the cargo or in any portion of it.

868. Different embarkations being designated to take the goods insured on board, it shall be at the will of the insured to distribute them amongst such embarkations as the insured may think expedient, and as it may accommodate the insured; or he may reduce them to one embarkation, without there being any alteration in the responsibilities of the underwriters for this cause alone.

869. The insurance of a cargo being contracted, with the designation of the vessels, and a particular expression of the amount insured upon each, if the cargo shall be reduced for a less number of vessels than those pointed out, the responsibility of the underwriters shall be reduced to the amounts insured upon the vessels which may receive the cargo, and they shall not be chargeable with the losses which may occur upon the remainder; but the underwriters shall have a right, in this case, to the premiums for the amounts insured on such remainder whose contracts shall be held null, there being allowed to the underwriters one-half per cent upon their amount.

870. The cargo being transferred to another vessel after the voyage is commenced, the one designated in the policy having become useless or unseaworthy, the risks shall run on the account of the underwriters, even when the vessel to which the cargo is transferred shall be of a different tonnage and flag.

If the unseaworthiness of the vessel shall occur before sailing from the port of departure, the underwriters shall have the option to continue the insurance or not, allowing for the averages which may occur.

871. The time not being fixed in the policy in which the risks are to run, on the account of the underwriters, the dispositions mentioned in Article 835 of this code shall be observed, which are, that the risks shall commence, in respect to the vessel and its aggregates, from the moment in which she makes sail to that of her anchoring and mooring in the port of her destination; and, with respect to the cargo, the risks shall run from the time of loading the vessel in the port where the voyage commences until the vessel is discharged in the port of her consignation.

872. When a limited time is fixed in the policy of insurance, the responsibility of the underwriters shall end, the term having run out, even when the risks of the things insured may be pending, but upon whose results the insured can make new contracts.

873. The involuntary delay of a vessel in the port of departure does not fall to the prejudice of the insured, and it shall be understood that the term designated in the policy is prorogued on the effects of the insurance for the whole time that the delay may be prolonged.

874. A reduction of the premium of insurance cannot be exacted even when the vessel does not take her voyage, or the cargo is delivered at a port nearer than that designated in the contract.

875. A variation which may be made in a route or voyage of a vessel, by the accident of SUPERIOR FORCE, to save the vessel or her cargo, shall not discharge the underwriters from their responsibilities.

876. The charges or stoppages which may be made, by necessity, for the conservation of the vessel and cargo, are understood to be comprehended in the insurance, although they may not be expressed in the contract when they are not expressly excepted.

877. The insured is bound to communicate to the underwriters all the information which he may receive concerning the damages or losses which may happen to the things insured.

878. The captain who may make insurance on the effects loaded on his account or on commission shall prove, in case of misfortune, to the underwriters the purchase of the effects insured by the bills of sale or invoices of the sellers, and also their embarkation and transportation in the vessel by a certificate of the Spanish consul; or, when there is none, by the civil authority of the port where he loads them, and by documents of the voyage or of the expedition, and by the clearances at the custom-house.

This obligation shall extend to every person insured who may sail with his own merchandise.

879. If it should be stipulated that the premium of insurance shall be augmented in case of war happening, and the quota of this increase should not have been fixed, it shall be regulated by skillful persons named by the parties, consideration being had to the risks incurred, and to the stipulations in the policy of insurance.

880. A gratuitous restitution of the vessel or cargo made by the captors to her captain, it shall fall to the benefit of the respective owners, without any obligation on the part of the underwriters to pay the amounts which they have underwritten.

881. When a time is not fixed in a policy in which the underwriters ought to make payment on the things insured, or the damages which may be to their account, they shall be bound to verify it in ten days following the legitimate reclamation of the insured.

882. Every reclamation proceeding from the contract of insurance ought to be accompanied by documents which prove the voyage of the vessel, the embarkation of the effects insured, the contract of insurance, and the loss of the things insured.

These documents shall be communicated, in case of judicial controversy, to the underwriters, that, on view of them, they may resolve either to make payment of the insurance or oppose it.

883. The underwriters may contradict the facts on which the insured sustains his demand, and proof to the contrary shall be allowed them without prejudice to the payments of the amount underwritten, which ought to be verified or paid without delay, always when the policy of insurance is executive; and the demandant shall give sufficient surety to respond in case of the restitution of the amount received.

884. An underwriter paying the amount insured, he is substituted in the place of the insured for all the rights and actions which belong to him over and above those which, by fraud or defaults, caused the loss of the effects which the underwriter insured.

Art. VII.—COMMERCIAL FACILITIES OF THE AMERICAN CONTINENTS:

WITH REFERENCE TO THE GEOGRAPHICAL DIVISION OF NORTH AND SOUTH AMERICA, THEIR SOIL, CLIMATE, PRODUCTIONS, AND NATURAL EXCHANGES, OR COMMERCIAL INTERCOURSE.

FIRST, we start on the parallel of 49° north latitude, south of which and east of the Rocky Mountain range, all the waters empty into the Gulf of Mexico or the Atlantic, and west of said range all the waters empty into the Pacific, forming a grand division or separation from said 49th parallel to Cape Horn.

Said division, on the 49th parallel, is on the 114th meridian of longitude, 10° east of the Pacific, and 54° west of the Atlantic; said range or division runs in a south-easterly direction to the parallel of 32° on the 106th meridian, 10° east of the Pacific, and 26° west of the Atlantic. Now all this immense country east of the division to the Atlantic, and north of the parallel of 38°, is expressly calculated and ordered by nature for the production of food for man—breadstuffs and meat; while all south is more particularly calculated for the production of cotton, rice, tobacco and hemp. West of the division to the Pacific, the climate being more mild all south of 40° latitude, where there are streams suitable to supply irrigation, it is calculated for the production of cotton, rice, tobacco and hemp; while all north of 40° is calculated for breadstuffs and meat, with the ocean fishery, more valuable than that of all the world beside. The division continues its southeasterly course, till it approaches very near the Pacific, on the parallel of about 16°, and so on to Panama, and thence to the parallel of 8° south latitude, on the meridian of 78½°; one degree east from the Pacific, and 40° west from the Atlantic, continuing the same to the parallel of 38° south latitude, where it is 2° east from the Pacific, and 14° west from the Atlantic; then continuing the same, but narrowing down on the eastern side to Cape Horn, south latitude 56° about, and west longitude 67°.

Now it will be seen that the northern and eastern side of this division is capable of being made to produce food for all the world; and that the southern and eastern part, including the Columbian Archipelago, or West Indies, is also capable of being made to produce tropical and other products, such as sugar, molasses, coffee, indigo, cotton, hemp, tobacco, &c., for all the world. Now these two sections are dependent on each other for an exchange of products, and Europe dependent on both for an exchange for her manufactures; and the streams which drain all this vast country, emptying into the Atlantic, directing the courses and forming the means of transit for these exchanges. And it will be seen by the western or Pacific division, from the Cape to north latitude 16°, that owing to periodical droughts, the worst of climates, want of means to irrigate, &c., there is but a small amount of land suited to cultivation, and can sustain but a small amount of population; but from latitude 16° to 25° are more land suited to cultivation; thence to latitude 35° the lands are poor, and will not produce without irrigation; to 38° better, but requires irrigation; from 38° to 49° is a tract suited to sustaining a large population. Of this side of the division, the northern portion can only be supplied, for the deficit in tropical products of the southern half, directly from the islands in the Pacific and Indian Ocean, and from Japan and China, more convent

ent and less expense of transit than from the eastern side. Thus it must be evident to all that the natural products of these two sides of the division cannot be exchanged, because each, including the islands of the Pacific and Indian Ocean, produce the same. So as the roof of a house divides the waters which fall on it from the heavens, and guides them equally to the two cisterns on either side, are these two continents and the world divided, and as soon might the one cistern propose an equal exchange of its waters with the other, as to expect an exchange of the products of the two sides of these continents. Europe also could be supplied from the eastern cheaper than the western side, all except the products of the fishery. But if the western side can find markets in Asia, Japan, China, the islands, &c., giving a return sufficient, then its population can purchase the manufactures of the eastern side and of Europe; but this must always be limited, and require but limited intercourse, because commerce cannot be carried on to any considerable extent except by exchanges of the commodities, the products of each. The present commerce of all the Pacific coast is limited, and the greater amount of which may now be considered as the commerce of the Atlantic slope; the merchandise is taken to ports on the Pacific, and there transported upon mules over the mountains to the Atlantic side, and minerals returned in the same manner. This is done for two objects, to save duties and transit expenses; but so soon as steam is applied to navigate the many streams which reach from the Atlantic to within a few miles of the Pacific, the present commerce must diminish, and the intercourse also; for it is clear that all that very narrow space between the dividing range from the Cape up to even 32° north latitude, can never produce more than sufficient to supply the wants of its own population, and the products of from 32° to 49° north latitude, with the exception of the fishery, will be food for man; and it is clear there can be nothing to be brought this side all from the Cape to 49° north latitude.

Thus, then, nature has so divided and separated these two slopes that they cannot exchange products, can therefore have but little intercourse, and receive no benefit from each other; on the contrary, their interests would be rival and conflicting. The western slope will command *that* fishery, where it must very shortly be transferred; they will command the commerce of Japan, China, Polynesia, and all Asia. The tide of emigration now from Europe to the Atlantic side, which employs so many ships and men, and pays a heavy amount of transit all through to their settlement in the country, would be changed to from Europe direct to the Pacific slope. The two hundred dollars which the emigrant now pays for 160 acres of land, would more than pay his passage direct to the Pacific side, where he would find land without price, and save besides the *now* heavy expenses from the time of his landing to his destined home. And the ships taking out the emigrants could take a return cargo of oil, &c., from Vancouver's Island to England as colonial produce. If these views are correct, and I do not see how they can be controverted, being founded on the only laws (an exchange of products) which can ever regulate intercourse and commerce, there must be two separate, distinct nations upon this continent; but if we proceed at once to build the proposed railroad *from* Lake Michigan to the Pacific, it would attract and draw to it the emigrants from Europe, because it would give a reward to labor sufficient to produce comforts and plenty; and when completed, it would bind the

sections together in mutual interests and benefits, each participating he local advantages and position of the other, and secure to both the ımand, control, and the transit of all the commerce with Asia, now so ɔortant to Europe, England particularly, because it is an exchange of ir manufactures for teas, spices, coffee, indigo, &c. Without the road, d that cannot be accomplished if it is not commenced without delay,) result seems certain and unavoidable, and the blood and treasure ich California has cost us will have been spent in vain, and all that we v spend for governments for California and Oregon is worse than so ɔh scattered to the winds, because it builds up a rival.

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t. VIII.—MASSACHUSETTS HUMANE SOCIETY—LIFE-BOATS.

ʌs the following letter, from an eminent merchant of Boston, refers to ıbject of general interest to merchants and underwriters in all our comrcial cities, we cheerfully comply with the request of R. B. FORBES, ɻ., the author, by giving it a place in the pages of our journal without her comment. It tells its own story, and its contents are well worthy he most careful consideration.

BOSTON, *November* 10*th*, 1848.

FREEMAN HUNT, ESQ., *Editor of the Merchants' Magazine.*

'EAR SIR :—As your valuable work appears to be open to publication on subs interesting to those engaged in commerce, I make no apology for troubling with some remarks on the means now in use, and the means to be adopted, to ɜ life on our Atlantic coast.

'he MASSACHUSETTS HUMANE SOCIETY was instituted at 1786, and incorporain 1791 ; the "end and design," as expressed in the act, being—

For the recovery of persons who meet with such accidents as to produce in n the appearance of death ; and for promoting the cause of humanity, by purıg such means, from time to time, as shall have for their object the preservaof human life and the alleviation of its miseries."

have the pleasure herewith to send you a pamphlet containing a history of Society. You will observe thereby that under its auspices, life-boats and ɜ, for the protection of shipwrecked mariners, have been provided at various ıts on the coast in this vicinity, and that the efforts of the Society have been nently successful in ameliorating suffering, and in rewarding, by medals or nts of money, all those coming under the notice of the Trustees who have been rumental in rescuing mariners or others from peril by water.

'he usefulness of the Society has been somewhat limited, owing to a want of ıns to carry out the views of the Trustees. Recently, however, the Secretary he Treasury has granted a sum of money, appropriated by Congress in 1847, he Light-house Bill for the benevolent objects of the Society ; and the Trus- intend forthwith to increase the means of saving life in this vicinity, by esishing further life-boats and other boats, rockets, etc. etc.

ɔ the bill for light-houses passed by the last Congress, a further sum of ten ısand dollars was placed under the authority of the Secretary of the Treasury, the purpose of providing means, on the coast of New Jersey, for saving life. as long been a matter of surprise to me, that a great commercial community that of the city of New York, with its dangerous entrance peculiarly exɔd to the action of gales from north-east to south-east, should so long have pertted the subject of preserving the lives of shipwrecked mariners to have occu- *so little place in their* minds. If half the stories we hear are true, the

wrecked sailor has to contend not only with the elements on the coasts of New Jersey and Long Island, but meets, on landing, no sympathy from the inhabitants. I trust this is about to be rectified, and that the government will be induced annually to extend its patronage to humane societies, than which no better use can be found for a share of the money so largely contributed by merchants and sailors. With a view of offering the little experience I have gained to the public, and to call forth discussion on life-preserving apparatus, I will give you my ideas on the subject.

The present life-boats of the MASSACHUSETTS HUMANE SOCIETY are constructed something like those of Henry Greathead, of South Shields, with copper air-tight boxes at the ends, and in the sides near the bilges, with plug-holes to let out the water, when the boat ships a sea. They have answered the intended purpose very well in locations where they can be manned in a sheltered place, and thence pulled to the scene of disaster, but they are too heavy to launch from an exposed beach, or to transport from place to place without a carriage and horses—not always to be had when most wanted.

It is a very difficult matter to construct a life-boat which shall answer all the ends desired. She must be large enough to carry half a dozen people besides her crew; she must be flat amidships in order to land on a beach tolerably upright and to give her buoyancy; she must be sharp at the ends in order to pull well; she must have great shear in order to be drier than a straight boat, and to accommodate the steer oar; she must have beam enough to pull "double bank;" she must be light enough to transport on land, and pull in the water easily; she must be strong enough to stand some hard knocks; and she must not cost too much money. The question then arises—How shall all these properties be best combined? for we cannot give up any one of them in a useful life-boat. I have no hesitation in saying that the metal boat is likely to combine all the properties named, provided she can be constructed of proper model; and, in addition to the qualities named, she will remain tight after being long housed. I must say, however, that of all the metal boats I have seen, not one is of suitable model to command confidence in a sea way.

Whether the life-boat is made of wood or metal, I am fully of opinion that the best plan to make her buoyant and to prevent her capsizing, is to have, first, *the right shape*, and, to make her safer, particularly in case of shipping water, she should have a strong inflated bag or cylinder under a deck at each end, confined loosely by a bulkhead or grating, and coming well up to the gunwale; she should have two cylinders twelve or fifteen feet long and eight or ten inches diameter, under the thwarts, close to the side of the boat, and two more outside as high up as the oars will permit them to be fastened; and if these are found not to be sufficient to buoy up a stoven boat and crew so that she can still pull at some inconvenience, two other cylinders may be secured to the upper part of the thwarts close out to the side, especially for double-bank boats; for surf-boats, pulling single, or with long oars, the cylinders or inflated buoys may be placed amidships, and so be out of the way of the men. Experience will best tell us where to put the india-rubber canvass cylinders, but there is no doubt in my mind that they are the proper thing to use instead of metal boxes; the outside cylinders or buoys will be found eminently useful as fenders to protect the boat from being stove, and also as buoys to keep the boat from being upsèt by the stroke of a sea, or by too many getting suddenly to one side.

After all, the best life-boat and crew can do little in the height of a gale on a surf-bound and rocky coast, and it may be truly said that the best life-boat, though well adapted to taking a number of people off a wreck after the brunt of the storm is past, is next to useless for the purpose of establishing a communication in a storm with a wreck, as compared with a regular surf-boat; a common dory may do this when the best life-boat cannot.

At each exposed location on the coast, the hardy inhabitants, generally engaged in fishing, have peculiar notions as to the best vehicle to pull to sea in from a beach in rough water. Call this prejudice, or call it what you will, it is best to consult these men, on whom you are to depend to man the boats in time of peril.

ıe Nantucket people would probably say, "Give me a whale-boat and a good ɔw to pull to windward and do service," yet every one knows that a whale-boat, ıered by an oar as she must be in a surf, cannot take on board another man thout his being much in the way; and every man conversant with landing in a rf knows that a shorter, flatter and wider boat is better for that purpose than a ıale-boat.

At every life-boat station there should be a boat of smaller size and lighter ma-ial, to be fitted with the inflated "fixings," to be used to run a line or to commu-ıate with the wreck. Such a boat might rescue, one by one, a crew from a ɐck, when the larger boat could not; and, to have the system complete, (so far boats are concerned,) a still smaller boat would at times be very useful to tow 'to windward of a wreck by the larger boat, and to be dropped down to the ɐck by a line. Two or three instances have been reported to our Society in ıich a small canoe, or punt, has been used in this way successfully, when the ɾge boat could not or did not dare go alongside the wreck. In addition to these ɔans of saving life, every exposed location should be provided with some appa-tus for throwing a line. It often happens that a vessel is cast on shore and ɔre holds together for hours when no boat can go to her at all, or with any great pe of succeeding in the attempt, and yet so near the rocks, or the beach, that a e may be thrown to her, and by that a hawser may be got on shore, and so, by ɾging a tub, many lives might be saved which otherwise might be lost. Take ɔ case, for instance, of the Henry Clay; she was on shore in a position toler-ly safe in the weather that she had at the time, and there was no imminent nger to life while the weather remained as it was, but there was danger in get-ıg a boat to and from the shore, and we know that several lives were lost in the ɛmpt. I take it for granted that she could have thrown a line with one of ırte's rockets, on shore, or near enough to be got on shore, by the men on the ach; and I am sure that there are many cases where a rocket, properly con-ucted, may carry a line to a stranded ship when a boat cannot. I have im-rted some for the Massachusetts Humane Society, and found them to answer well that I shall try to have them placed at all our life-boat stations. Many ople are not aware that it is difficult to get a line from a stranded ship to a ach, through the surf, by a buoy; the undertow takes the bight of the line back each retreating wave; and again, lines and buoys are not always at the com-ınd of half-frozen, half-drowned men, hanging to a wreck. Every packet-ship ould have a dozen of Carte's rockets on board, with a good line or two. They ɔuld not only be useful in case of being cast on shore, but also often at sea, in se of falling in with a wreck in rough weather, when a line may be thrown to r and made fast, while a good boat with two or three men could be hauled up her by it, or a larger line be hauled to the ship. In short, the Carte's rocket, some similar apparatus, need only to be seen and tried to be appreciated.

I trust that these remarks, hastily thrown together, will call forth discussion d investigation on the subject of life-preserving apparatus, and that the parties ıo have the disbursing of the ten thousand dollars appropriated in the Light-use Bill of 1848, will entertain the suggestions I make as coming from one not tirely "green" in nautical matters, though ready to learn something further Nantucket, Cape Cod, and all "along-shore people" about landing and getting 'a beach.

I am, very truly, your servant,

R. B. Forbes,

One of the Trustees of the Massachusetts Humane Society.

MERCANTILE LAW CASES.

MARINE INSURANCE.

In the British Court of Chancery. Stewart and others, *vs.* the Directors of the Greenock Marine Insurance Company.

This was an appeal against a decree of the Court of Session. The appellants here, the pursuers in the Court below, instituted an action against the respondents to recover the amount of certain policies of insurance effected on the ship Laurel, of Greenock, one for £1,500, and the other for £500. Insurances were effected with other companies to the amount of £6,500, the vessel itself being valued at £7,500. This vessel was insured at and from Liverpool to New York, and thence to any other port in the United States, or to Quebec; thence to a port of discharge in the United Kingdom, and thereafter for a period not exceeding ten days, which days were allowed for the discharge of the cargo. The Laurel sailed from Liverpool to New York, and thence to Quebec, where it arrived in safety, and having fully delivered its outward cargo, took a cargo of timber, with which, on the 14th of July, 1842, it sailed from Quebec for Liverpool. On the 27th of that month it encountered icebergs, and during the night was struck by one or more of them so heavily over the bows that it became waterlogged. The nature of the cargo prevented the vessel from sinking, and the master and crew using great exertion, finally, on the 11th of August, brought it into Liverpool, where the master proposed to bring it into dock at once. This proposal was refused by the dock-master, who insisted that it should be moored outside the dock, and in the open river. This was done, and, as the tide ebbed, holes were bored in the bottom of the vessel, and the water in the hold was enabled to escape. The vessel grounded, and was much injured by being treated in this way. The holes were stopped as quickly as possible after the water had escaped, and the vessel then floated with the rising tide, and was taken into dock. The cargo was discharged, and a survey of the vessel was made. It was found that it had sustained very serious damage, both from the icebergs and from its being allowed to ground outside the dock gates. On the 1st of September, the owners, acting on the report of the persons whom they had employed to survey the vessel, wrote a letter to the underwriters, dated on the 1st of September, enclosing the report, and abandoning the vessel as a total loss. As it appeared that the cost of the repairs would amount to £3,000 or £4,000, the underwriters tendered that amount; but the owners refused to accept it, and insisted on a total loss. The manager of the underwriters then wrote to say that he was authorized to offer a full indemnity for the loss, which he proposed to calculate in a particular manner. This offer was likewise refused. The pursuers then brought their action to recover as for a total loss; and the respondents pleaded that, as the damage sustained by the Laurel through the collision with the iceberg, did not amount, either actually or constructively, to a total, but only to a partial loss, the pursuers are not entitled to abandon the ship, and to claim as for a total loss; and secondly, that even supposing the pursuers entitled to abandon, and to claim as for a constructive total loss, they can only do so subject to their accounting, by way of compensation to the respondents, as abandonees of the ship, for their proportion of the amount of freight earned by the ship after the accident through which such constructive loss was occasioned. The freight of the vessel had been separately insured for £1,500. The cargo having been discharged in the manner already mentioned, the freight paid to the owners was £1,402. The case went on to trial upon the following issue: whether the ship, through the injury sustained on the 27th July, 1842, and the 11th of August, 1842, or on one or other of these dates, and during the currency of the policies, became a wreck, and was totally lost. The jury found that the Laurel was properly abandoned, and was not worth repairing; that the damage to it arose from coming in contact with an iceberg, and from grounding outside the dock at Liverpool; that the vessel was seaworthy when the voyage was begun, and that there was

a total loss; and the claim of the defendant to a portion of the freight was, as a question of law, reserved for the consideration of the Court. The case was considered by the consulting judges, who found, "that the defendants, with whom insurance was effected only on the ship, are entitled, on accounting with the pursuers, to have placed to their credit their due proportion of the freight, amounting to £1,402, subject to such deductions as may be found competent to affect their interest in the said freight." It was against this decision that the appeal was brought. The case was argued in June, 1847, by Sir F. Thesiger and Mr. Watson, (Mr. Anderson was with them,) for the appellants; and Sir F. Kelly and Mr. Wickens, for the respondents.

The Lord Chancellor now moved the judgment of the House. After stating the facts of the case, and the finding of the jury, he said he was of opinion that the judgment of the Court below ought to be affirmed, with costs. His noble and learned friend, Lord Brougham, who had likewise heard this case argued, had sent him a written communication, declaring the same opinion, and he therefore moved the judgment of affirmance.—Judgment of the Court below affirmed with costs.

LIABILITY OF SHIPMASTERS FOR DETENTION OF SHIPPERS' PRODUCE.

During the session of the Circuit Court, says the *Louisville Courier* of the 19th September, 1848, Judge Bullock made a decision, which, if sustained, will prove of much importance to masters or owners of steamboats. A mercantile house in our city sued the owners of the steamer *Grace Darling*, for detaining a lot of flour several weeks, shipped on her to New Orleans, hereby causing the loss of a considerable sum of money on the venture by the decline in the New Orleans market. The merchant had one thousand barrels, about half of which was shipped on the steamer *Old Hickory*. The captain of the *Grace Darling* engaged the residue of the flour for his boat at an advance of five cents per barrel for freight, stipulating to proceed to New Orleans immediately in consideration thereof. The boat, however, was detained for some time, and the price of flour had materially declined in the Southern market. The judge decided *in favor of the plaintiffs*, and ordered that the owner or owners of the *Grace Darling* shall pay damages to the full amount of the loss sustained by the shippers in the detention of their produce from the market.

THE LAW OF WRECK AND SALVAGE.

At the Sculcoates Hall, Mr. Saxelbye, as the Receiver of Droits of Admiralty at Hull, (England,) appeared before the magistrates to support two informations against parties for an infringement of the Wreck and Salvage Act, 9 and 10 Vic., c. 99. The first information was against a person for picking up, and not reporting to the receiver of droits, a piece of timber belonging to Mr. Lynn, the railway contractor, which had floated from the works at New Holland to the opposite shore; and the second information was against a party for purchasing and retaining the timber. By the 5th section of the Wreck and Salvage Act it appears that any person finding any goods at sea, or in any tidal water, or stranded on the shore, is bound forthwith to report the same, in writing, to the Receiver of Droits of Admiralty, and place the same at his disposal; and every person who shall keep possession of, or retain, or conceal, or secrete, any such goods, or shall deface, take out, or obliterate any mark or number thereon, or alter the same in any manner, or shall not forthwith report and place at the disposal of the receiver any such goods in the manner aforesaid, shall forfeit all claim to salvage, and shall, on conviction, forfeit any sum not exceeding £100, and also forfeit and pay double the value of the article to the owner thereof, if claimed, or to her Majesty, if the same become a droit of the Admiralty; and the parties may also be proceeded against as the receivers of stolen goods. Mr. Frankish appeared on behalf of the defendants, and the magistrates being satisfied that the offence had been committed through ignorance of the act above mentioned, and without any fraudulent intent, the informations were ultimately withdrawn, on defendants paying the value of the timber and the expenses. Mr. Saxelbye, at the same time, intimated that he should in future proceed against all parties who might in any manner offend *against the provisions of the act.*

COMMERCIAL CHRONICLE AND REVIEW.

THE MONEY MARKET—IMPORTS AND EXPORTS OF NEW YORK FOR LAST FOUR MONTHS—SPECIE MOVEMENT—IMPORTS AND EXPORTS OF SPECIE AT NEW YORK—DUTIES COLLECTED AND SUMS BORROWED BY THE GOVERNMENT, WITH RATES OF EXCHANGE, AND PRICE OF UNITED STATES STOCKS—UNITED STATES STOCKS SOLD ON FOREIGN ACCOUNT—REVENUE AND EXPENDITURE OF THE UNITED STATES—VALUE OF PRODUCTS—OPERATIONS OF A TARIFF—IMPORT OF GRAIN AND FLOUR INTO GREAT BRITAIN—DEMAND FOR CAPITAL IN RAILROAD INVESTMENTS—THE NEW ENGLAND RAILROADS—MASSACHUSETTS SAVINGS BANKS—THE RAILROAD MOVEMENT IN NEW YORK—COMPARATIVE VALUE OF REAL ESTATE IN BOSTON AND NEW YORK—TOLLS OF THE ERIE CANAL FOR TEN YEARS—ERIE RAILROAD—AREA OF ITS INFLUENCE—ITS IMPORTANCE AS AN AVENUE FOR WESTERN TRADE—ITS INFLUENCE UPON THE SUPPLY OF COAL, ETC., ETC.

THE money markets of the leading cities have, as the season has advanced, become more easy; that is to say, money has rather fallen in price, notwithstanding that the importations continue to a considerable extent larger than in former years at this season. In our number for August we gave the imports and exports of the port of New York for the twelve months composing the fiscal year which ends June 30th. The following table indicates the progress of the trade in the four succeeding months:—

IMPORTS AND EXPORTS OF NEW YORK FOR FOUR MONTHS, ENDING WITH OCTOBER.

	EXPORTS.				IMPORTS.			
	Specie.	Free.	Dutiable.	Domestic.	Specie.	Free.	Dutiable.	Duties.
July	$744,963	$29,532	$58,949	$2,000,985	$64,631	$650,055	$7,046,389	$1,794,236
August	331,031	79,865	101,836	2,172,845	133,855	1,128,555	9,796,778	2,533,343
September	561,455	41,421	175,346	2,926,212	197,098	513,749	8,158,299	2,119,571
October	882,493	24,994	221,789	3,576,057	197,998	439,587	5,136,332	1,398,833
Total 1848	2,519,892	175,742	557,920	10,764,999	523,582	2,731,946	30,137,797	7,775,983
" 1847	1,119,143	223,657	497,327	17,323,434	685,093	2,494,360	33,790,479	8,716,925

These aggregates for the four months indicate for the last year a larger import and export than for the same four months of the present year; but for the last *two* months, that is to say, September and October, the balance is in favor of the present year. It was in the month of October last year that the exchange between this country and England began to feel the influence of the revulsion in England, and specie went forward to the extent of $674,548 in October, by reason of the distrust of bills. In November that feature began to have a serious influence, and powerfully affected the money market in the cities. The state of affairs was described as follows in our article for December, 1847:—

"The movements of specie for the quarter ending with October were, for the port of New York, nearly as follows:—

	Duties paid.	Export.	Import.
August	$3,337,541	$66,000	$195,155
September	2,096,604	550,925	94,548
October	1,229,296	674,548	101,170
Total	$6,663,441	$1,291,473	$390,873

Specie in Assist. Treas., N. York.	
August 1	$2,187,836
September 1.	6,426,356
November 1.	4,551,841

"This large movement of specie reduced the amount in the city banks from $10,769,732 in August, to $7,779,000 in November; and, inasmuch as that the *imports fell* off with the close of October, it was supposed that the banks, which *had contracted* towards the 1st of November, when their accounts are returnable *to the* comptroller, would resume their discounts. Continued adverse news from

Europe, however, was unfavorable to the negotiation of bills, and enhanced the disposition to ship specie. Sovereigns advanced to $4 87½, five-franc pieces to 94½, and Mexican dollars to 1¼ a 1½ premium, and the shipment became active, although the best bills could be had at 9¼. and were dull at New Orleans at 3½ a 4 per cent; presenting a singular anomaly, and showing that heavy losses were incurred in the shipments of specie, rather than trust to the payment of bills in England. The packets of the 1st November carried out considerable sums, and the shipments continued, until the amount reached near $2,000,000 by the middle of the month. This was a serious drain in the state of affairs with the banks presented in the above table, and the institutions immediately adopted the most stringent measures. A very small proportion, only, of the notes offering, were discounted, and loans on stocks were called in rigorously. Importers' paper, particularly, was struck at; and first class auctioneers' paper sold from 1½ a 2 per cent per month, while it became impossible to procure loans on New York stocks, the first class of security, at a large margin. The banks rigorously drew balances from each other in specie, and adopted a general system of curtailment, that exceedingly oppressed the market; causing prices, particularly of stocks, to fall rapidly."

This export of specie continued on English account until February, when it nearly ceased, and began slightly to react, when the events in Europe renewed the efflux, which has continued important until the present moment. It is known that under the operation of the present Independent Treasury law, the payments into the United States treasury are in specie only, consequently the duties form a continual drain upon the banks for specie. During the past year the government has borrowed considerable sums in specie for war expenditures; and these three causes, viz, the export, duties, and loans, have together formed a formidable demand for the precious metals, and to the following extent monthly:—

IMPORT AND EXPORT OF SPECIE AT THE PORT OF NEW YORK, AMOUNT OF DUTIES COLLECTED AND SUMS BORROWED BY THE GOVERNMENT, TOGETHER WITH THE RATES OF EXCHANGE, AND PRICE OF UNITED STATES 6 PER CENT STOCK OF 1862.

	Imports.	Exports.	Duties.	Loans.	Ster'g.	6 p. c. Stock.
November	$58,915	$1,455,946	$988,119	2,012,450	9	102¼
December	39,712	1,788,867	856,576		10¼	99
January	48,032	1,738,554	2,305,017		10¼	98½
February	40,502	433,226	2,416,497	3,739,370	10	96
March	22,781	452,507	1,553,003		9¼	103¼
April	165,919	1,180,422	1,686,506		8¼	103¾
May	133,922	2,249,253	1,312,036	4,643,300	10¼	103
June	69,532	1,871,972	1,144,497		11	104
July	64,631	744,983	1,794,236		9¼	104
August	133,855	331,031	2,533,343	7,674,650	9¼	103¼
September	197,398	561,455	2,119,571		9¼	103¼
October	127,998	882,423	1,328,833		9⅜	103
November	18,130	210,000	644,763		8⅞	107
Total	$1,135,027	$13,900,639	$20,681,995	$18,069,770		

These figures show a remarkable progress in affairs. It will be observed that the import and export of specie is that which is entered directly to and from the custom-house at this port. Considerable sums, probably near $5,000,000, last fall and winter left here for Boston, to go by the Cunard steamers, which does not appear on the New York customs' returns. The government has taken for loans $18,069,770, and for duties $20,681,995, and the nett export is at least $17,000,000. These sums together make $55,751,765 paid by the city of New York in the twelve months *closing with* October. The remarkable fact is, that while these

enormous payments have been made, money has constantly been becoming easier: that is to say, instead of being unable to procure money at all upon stocks, as was the case last year, it is now easily attainable at the legal rate, say 7 per cent; and good auctioneers' paper is done at 10 per cent per annum. On the 1st of November last year the amount of specie in the assistant treasury at this port was $4,551,841. This year, at the same time, it was $855,330. It will further be observed in the above trade tables that the ease of the money market in November cannot be ascribed to stock business, inasmuch as the trade of the port has been larger than last year. Thus for October and the first week in November, the import of goods has been $7,048,181, and for the same time last year $5,998,514. The exports in the same time have increased $1,200,000, making an increase of $2,500,000 in the business of the port this year, naturally requiring more money. It has been the case, however, that very considerable sums of United States stock have gone abroad, independent of the $3,000,000 placed in the London market by Messrs. Corcoran and Riggs, of Washington. The amounts sent weekly have been as follows:—

EMISSION OF UNITED STATES STOCK ON FOREIGN ACCOUNT.

To—	Week ending Oct. 7. *Dollars.*	Oct. 14. *Dollars.*	Oct. 23. *Dollars.*	Oct. 28. *Dollars.*	Nov. 4. *Dollars.*	Nov. 11. *Dollars.*	Nov. 18. *Dollars.*	Total. *Dollars.*
England.....	22,000	29,000	95,050	354,000	32,900	764,100	468,500	1,765,550
Germany.....	26,000	13,000	26,000	65,000	27,000	167,000	25,500	349,500
France.....	20,000	25,000	3,000	89,300	17,600	36,000	9,700	200,600
Switzerland..	34,000	5,000	.....	.....	.....	1,800	.....	40,800
Cuba.....	5,000	.....	.....	.....	.....	.....	.....	5,000
Portugal.....	.....	7,000	.....	.....	.....	.....	.....	7,000
Canada.....	.....	2,500	.....	5,000	.....	80,000	8,600	96,100
Ireland.....	.....	.....	6,000	.....	4,000	.....	.....	10,000
Belgium.....	.....	.....	.....	3,000	.....	.....	.....	3,000
Brazil.....	.....	.....	.....	10,000	.....	4,000	14,000	28,000
Spain.....	.....	.....	.....	30,000	19,000	13,000	.....	62,000
Madeira.....	.....	.....	.....	.....	.....	7,000	.....	7,000
Total.....	107,000	82,100	130,050	556,300	99,600	1,073,700	525,300	2,574,550

This gives an amount of $2,574,550 sent abroad in seven weeks, and the bills against much of this investment have been upon the market constantly. It may be remarked that the whole figure does not represent fresh sales, some amounts of prior sales being returned for transfer. Eminent banking houses have, it is said, taken much of that drawn by Messrs. Corcoran and Riggs; but the amounts drawn against continental investments have been offering in various hands. About one-half the amount issued in the week October 23, was to Mr. Packenham, the English minister. In the week October 28, $130,000 was to Corcoran and Riggs. In the week November 11, $47,000 was to Madam Weiss, the directress of a dancing *troupe*. The English holders generally prefer the coupon stock, as a matter of course. We mention these details in order to show the nature of the stock operations going on to an extent that has affected the exchange market, as well as relieved the stockholders of pressure. There has also been paid five instalments, amounting to $1,098,000, of Mexican indemnity, due to United States by the government under the terms of the Mexican treaty of peace. The relief thus afforded to the stock market, together with the amount of the department, that owing to the flourishing state of the finances there will not be required any further instalments upon the last loan until Janu-

ıry has placed the market for those securities upon a firmer footing. The con-lition of the United States finances for the year ending September 30, according o the quarterly reports of the departments, are as follows :—

UNITED STATES REVENUE AND EXPENDITURE.

Quarter ending	Customs. *Dollars.*	Lands. *Dollars.*	Miscellaneous. *Dollars.*	Loans. *Dollars.*	Total. *Dollars.*
December 31	5,337,874 84	908,956 36	48,500 00	1,012,450 00	8,307,790 20
March 31	9,383,000 00	700,000 00	176,200 00	5,387,820 00	15,647,020 00
June 30	5,888,567 89	781,795 81	36,375 50	4,643,300 00	11,349,039 00
September 30	9,010,000 00	470,000 00	101,000 00	7,674,650 00	17,255,650 00
Total.....	29,619,442 73	2,860,752 17	362,075 50	19,718,220 00	52,559,499 20

Expenses—	State Dep't.	War Dep't.	Navy Dep't.	Treas. loans, &c.	Total.
December 31	1,641,053 11	3,308,823 15	2,649,749 15	1,706,793 57	9,305,918 98
March 31	1,389,582 01	7,241,659 55	1,964,771 49	6,458,359 46	17,054,372 51
June 30	1,446,978 37	6,698,470 36	2,395,066 12	2,585,527 06	13,126,041 91
September 30	3,371,918 27	8,064,851 38	2,979,022 17	968,050 38	15,383,842 20
Total.....	7,849,531 76	25,313,804 44	9,988,608 93	11,718,730 47	54,870,175 60

In the payments of the last quarter by the State department is included the first nstalment paid to Mexico under the treaty of peace; and in the payment of the Treasury department is included the $800,000 redeemed of a house in New York. The next quarterly return will probably embrace the re-issue of a similar amount. t is observable that the ordinary revenue of the department, under the heads of ustoms, lands and miscellaneous, amounts to $32,842,270 40, a sum which ex-eeds, by near $9,000,000, the whole expenditure of the year 1845, before the Mexican war commenced. To that figure the expenditures will probably be gain reduced, enhanced, however, by an increase of $1,000,000 per annum for nterest on the new debt, and $3,000,000 per annum for the four annual instal-ments due Mexico under the treaty. This will raise the expenditure to $27,000,000, nd at the rate of income now accruing will leave a surplus of $5,000,000 per nnum for the sinking of the debt, which, were it all payable at pleasure, would ffect it in seven years. This favorable condition of the federal treasury is likely o be still further improved for the coming year through the influence of the en-anced exports of produce, the proceeds of which must be returned in the shape f dutiable goods, possibly at somewhat enhanced prices from those which have btained in the last few months. The effect of the revolutions in Europe has een to cause a vast amount of European labor to be sent here for little money; hat is to say, fabrics have been sold at a less sum than would replace the capi-l expended in its production. As an instance, we have seen Belgian cloths sold t 50 cents, which cost 117 to produce. The manufacturing capital of Europe annot stand such sacrifices, and production must cease or go on at advanced rices, to exchange for United States produce. Inasmuch as that our tariff has an d valorem operation, a rise in the price of foreign fabrics will enhance the reve-ue. American produce, particularly cotton, has sold and is selling very low, ut it may be doubted whether the actual proceeds is less than usual; that is to ay, measured in money we get much less, but measured in goods, the product of abor, we get much more. The capital of Europe is being squandered for the enefit of the United States. In the case of farm produce we maintain the money rice, and this price commands a much greater quantity of European labor than sual. The *exports of farm* produce from the United States continues on an ex-

tended scale, being now considerably larger than at the corresponding period of last year, with every prospect of a large continued demand in England. The importation of all kinds of grain and flour in Great Britain for several years has been as follows, together with the nature of the season, the average price of wheat, and the quantities remaining in bond :—

IMPORT OF GRAIN AND FLOUR INTO GREAT BRITAIN.

	Grain. Qrs.	Flour. Cwt.	In bond.	Price. s.	d.	Season.
1841	3,258,698	1,275,656	186,003	64	4	Average.
1842	3,369,335	1,151,827	804,121	57	3	Good.
1843	1,305,594	442,462	.....	50	2	"
1844	2,747,951	984,704	.....	53	8	"
1845	2,162,644	953,258	1,068,050	48	7	Potato fails.
1846	3,864,666	3,356,812	.....	53	4	"
1847	8,047,082	7,158,620	.....	83	6	Good.
1848, 8 months	3,193,928	643,192	108,240	49	10	Potato fails.

It will be observed, that in years of good harvest the supplies of foreign grain required in aid of the English production were very large, as much so as in former years of scarcity. The crop of potatoes was damaged in 1845, and the supplies required in 1846 increased considerably at an improved price, and the failure of 1846 still further raised the foreign demands, notwithstanding the advanced prices, because the large expenditure upon the public works probably counteracted to some extent the effect of the advanced price in diminishing consumption; but the harvest of 1847 was good, yet a formidable quantity has been required in aid of it. The crop of 1848 is now short, and again must 1849 be a year of large importations, and the abundance of money must follow the accumulations of capital.

Almost monthly the avenues of trade are increasing, and facilitating the transportation of the rich produce of the interior to the Atlantic border. The demand for capital, for the prosecution of these great lines of traffic, has been a decided cause of the high rate of money on the Atlantic border. Massachusetts has been particularly active in the construction of these noble works. In the last three sessions there have been chartered the following roads :—

		Capital.
1846.....	18 roads and branches.....	$5,795,000
1847.....	16 " "	4,822,000
1848.....	19 " "	7,105,000
	Stock of roads in operation increased.....	3,945,000
	Total.....	$21,667,000

The total length of roads in New England is 1,126.54 miles, and the cost over $37,000,000. This large expenditure has been effected only by absorbing all the surplus earnings of almost all classes of society. The accumulating dividends of capitalists of all grades have sought this direction, and, as a consequence, a far less amount has been available for the ordinary employments of industry. Even the savings bank deposits have been applied in this direction. The direct investments of the Massachusetts' savings banks in these works were $44,389, and loans upon railroad stock $300,698. The income of the roads increased from $1,961,323 in 1846, to $2,564,190 in 1847. The effect of these multiplied means of communication upon the trade and property of Boston is magical. New York, which has also made great efforts in railways and outlaid much capital in their construction, does not as yet feel their influence upon its business, but has now in

progress, and about to be opened, four lines which must produce an immense influence. These are the New York and New Haven, which will probably in January, 1849, connect New York with Boston; the Harlem Railroad, to be opened in January to Dover Plains, Dutchess county, 83 miles from New York; the Hudson River, which will open to Poughkeepsie in the course of the year; and the Erie Railroad, now running to Port Jervis, on the Delaware, and to be completed to Binghamton in January, a distance of 200 miles from Piermont, on the North River, and it will then be the longest road in the United States. The Central Railroad of Georgia is 192 miles, and the Boston and Worcester and Western railroads, connecting Boston and Albany, are together 200 miles. These four roads to run into New York have taken near $12,000,000 of New York capital, which, as yet, is unproductive, yet all of these works must in a short time become very productive. The Harlem Railroad has, unfortunately for the interests of the city, been managed more with a view to the fluctuation of its stock in the market, where it for years has been the "stalking horse" of speculation, than for its own welfare. The opening of the New Haven road in January, running 16 miles upon the Harlem, will benefit the city trade more than the latter company. The eccentric operations of the Harlem company have greatly retarded the progress of that spirit of enterprise necessary to the advance of New York in the direction necessary to preserve its trade, and some degree of rivalry exists between the Erie and Hudson River roads. This should rather be a spirit of emulation, inasmuch as both are necessary to the welfare of the city. The population of the city in 1800 was 60,489; in 1820, 123,706; in 1840, 312,710, thus more than doubling every 20 years. Since this has been the ratio of increase for 60 years past, there is no reason to doubt its continuance, and, in that case, in 30 years from this time the population will be 1,300,000, which will involve the occupation of Manhattan Island to Harlem River. A chief element in this increase is the cheap supply of the necessaries of life. The Croton River gives a sufficient supply of water, the mines of Pennsylvania supply fuel in abundance, and the railroads are the means of supplying this as well as fresh provisions in any extent. The Erie Railroad last year, running 53 miles, supplied the following articles:—

	Quantity.	Est. value.		Quantity.	Est. value.
Milk.....qrts.	7,090,430	$283,616	Calves.....head	11,457	51,649
Butter.....lbs.	3,758,440	676,519	Hogs.....	5,548	38,366
Fresh meat.....	3,007,890	150,490	Sheep & lambs.....	8,198	29,975
Cattle, (beef,)....head	2,362	86,853	Strawberries...bskts.	389,920	15,596

In addition to the above, large quantities of poultry, game, fruit, vegetables, &c., are brought to market. The freight received by the road for the transportation of milk alone, was $35,450. This road negotiated the remaining $500,000 of bonds received from the State on the 20th November.

That the great advantage of railroads is in the stimulus they impart to the business of the cities with which they connect, appears very evident in the comparison of New York and Boston. In the New England States there are 1,264 miles of railroad; in the State of Massachusetts there are in operation 880 miles, and these have cost $31,019,089 capital paid in, and $11,045,740 borrowed, making $42,065,829 actually expended within a very few years; whilst New York, as we have remarked, had depended almost entirely upon her natural communications. The following figures show the assessed valuations in Boston and New York for many years:—

	BOSTON.			NEW YORK.		
	Real estate.	Personal.	Total.	Real estate.	Personal.	Total.
1841	$61,963,000	$36,043,600	$98,006,600	$186,350,948	$68,843,672	$255,194,620
1842	65,499,900	41,223,800	105,723,700	176,512,342	61,294,559	237,806,901
1843	67,673,400	42,372,600	110,056,000	164,955,314	63,064,575	228,001,889
1844	72,048,000	46,402,300	118,450,300	171,936,591	64,023,456	235,960,047
1845	81,991,400	53,957,300	135,948,700	177,207,990	62,787,527	230,995,517
1846	90,119,600	58,720,000	148,839,600	183,480,934	61,471,470	244,952,404
1847	97,764,500	64,595,900	162,360,400	187,315,386	59,837,917	247,153,303
1848	.....	.....	.....	193,027,576	61,164,451	254,192,027

It will be observed that the different modes of valuation in the two cities are such that the figures do not give a correct idea of the actual comparative wealth, but in a series of years they show the comparative progress, more particularly in respect of real estate, which, while that of New York has remained nearly stationary, that is to say, was nearly the same in 1847 as in 1841, that of Boston has increased 60 per cent in value! This has been the direct result of the railroad influence. It will be observed that notwithstanding the number of persons that have moved from Boston into neighboring towns, the increased value of the property taxed is $74,000,000, *nearly double the whole cost of the railroads.* That New York has taken a start during the past year, is to be ascribed to the general prosperity and the growing influence of the Erie Railroad. The Erie Canal was opened in 1825 through a northern or central tier of counties, the population of which was, by the State census of 1825, 394,636. As the Western States bordering the lakes became settled, not only did the canal become necessary to the local business of those counties, but to the transit of annually increasing quantities of western produce. The business of that work for ten years has been as follows :—

AMOUNT OF TOLLS ON THE ERIE CANAL FOR TEN YEARS.

Tolls.	For 5 years ending Jan., 1839.	For 5 years ending Jan., 1844.	Total, 10 yrs.
On produce of other States.....	$792,359	$2,327,346	$3,119,705
" this State.....	3,376,129	3,298,200	6,674,329
On merchandise going west.....	2,388,037	2,661,733	5,049,770
Total.....	$6,556,525	$8,287,279	$14,843,804

This table, from official sources, shows the gross amount of tolls derived alone from the Erie Canal in the last ten years, and the proportion drawn from the produce of other States, as distinguished from that gathered from the produce of this State. The tolls on produce from other States, is that paid on produce shipped at Buffalo and Black Rock; of that paid on merchandise going west, at Albany and Troy, is to the extent of 20 per cent on goods going to other States.

The Erie Railroad is now progressing through the lower tier of counties, the population of which was, in 1845, 362,103, or about the same as the upper tier when the canal was built. The whole area commanded by this road is 12,000,000 acres of the best land, and the population occupying it, including the upper Pennsylvania counties, numbers 1,200,000. The resources of this country and these people are to be stimulated into activity by this road, which strikes the Erie lake at a point open for navigation in the spring four weeks earlier than at Buffalo. At this point it will receive the produce of Iowa, Wisconsin, Illinois, Indiana, the Canadas, Michigan and Ohio. The aggregate population of these States communicating with the lakes is 2,500,000, and their prolific lands are crossed with railroads and canals, pouring almost a limitless quantity of produce into Lake Erie to

a basin. For several weeks after Buffalo harbor and the Welland Canal are closed, this produce may accumulate at Dunkirk as the *only depot*, and be carried all winter to New York over a descending grade throughout the 450 miles, accumulating in its way the traffic of the vast tract and people we have described, fed through lateral railroads. In the spring this route is the first opened, and in addition to the lateral railroads, the traffic from Buffalo will pass through Seneca lake over the road to New York. It is to be observed that the Erie Railroad must become not only the great avenue for fuel from the Pennsylvania coal mines to the city of New York, but also westward for the supply of western New York from the same prolific source. The Reading Road, running 100 miles from the mines to Philadelphia, has cost near $11,000,000, and brought down last year 1,256,567 tons coal, thus establishing the capacity of a railroad even at enormous cost to carry coal in opposition to a canal. The Delaware and Hudson Company run a railroad from the mines, 16 miles, to Honesdale on the Delaware, thence 108 miles by canal to Rondout on the Hudson river, 90 miles distant from New York. This is a route ot 204 miles, and the coal is twice handled. This Delaware Canal cost $3,000,000, and the stock sells at 135 per cent. It last year brought down 352,144 tons. Now the Erie Railroad crosses the canal at Port Jervis, 98 miles from New York; that is to say, with a capacity equal to the Reading Road for carrying coal, it is 100 miles shorter to New York than the Delaware Canal, or it forms the base of a nearly equilateral triangle, of which the Delaware Canal route forms the two sides. It becomes evident that this railroad must be the route for coal to the New York market to the extent of 500,000 tons per annum. The cost of the coal at the mines is $1, and may be delivered in New York at $3 50. At Athens the Pennsylvania North Branch Canal delivers coal from the Pennsylvania basin in such abundance as to enable the Erie Railroad to supply western New York and the lake trade at Dunkirk. This road will ultimately have a larger coal business than the Reading Road, and will cost less money than that work. That is to say, 450 miles of Erie Road will have cost no more money than 100 miles of Reading Road, and a coal business equal to the whole trade of the Reading will be but a *secondary consideration* to its other traffic. In order not to interfere with its regular business, it may by its branch deliver the coal at Newburgh, which will be 23 miles nearer New York than the Delaware Canal route, and be open all the year round.

The distance from Boston to Lake Erie is 522 miles, from Philadelphia by railway and canal 558 miles, from Baltimore by railroad, via the Ohio river, 505 miles. While the total length of the Erie Railroad is 450 miles—72 miles shorter than to Boston. The capacity of the Erie Road to carry freight is indicated in the fact that its track is the broadest in the country, being 6 feet, while the northern lines are 4 feet 8½ inches. This broad track is laid with a heavy T rail, and furnished with such working stock as will transport in the best manner any quantity of produce on a descending grade to the Hudson. This road has struggled with the greatest difficulties, but is now safe. Under the present able management, it has been opened to Port Jervis on the Delaware, 98 miles from New York. At that point it crosses the Delaware and Hudson Canal, and strikes the Delaware river two miles beyond. This stream is crossed on one of the most magnificent of bridges, being 750 feet long and 60 feet high. It is supported on five stone piers of immense strength, to resist the floods of the Delaware, which

rises at times 40 feet when swollen by mountain torrents. The span of the arch on the Pennsylvania side is 160 feet, of that adjoining 150 feet. On the completion of this splendid structure in December next, another section of the road will be opened to Binghamton, 127 miles from Port Jervis, and 225 miles from New York. We shall then realize the fact that the line will be the *longest and most important railroad in the world*, and its income will be commensurate with its importance. It will be observed that although it will on its completion drain an area of 12,000,000 acres, and a population of 1,200,000 persons, the section now in operation to Port Jervis communicates with only 40,000 persons, and an area of 428,890 acres. Yet its income is $1,000 per day, and its nett profits $150,000 per annum! The country between Port Jervis and Binghamton, to be opened in January next, embraces an area of 3,276,480 acres, and a population of 100,000 persons. These resources will at once be added to the road, with but little increase in running, and this portion is the most expensive of the whole to build. The most brilliant success seems now to await this stupendous undertaking, and while the southern tiers of counties will be stimulated by access to market, the growth of New York will receive a new spur in this development of new resources.

COMMERCIAL STATISTICS.

LIVERPOOL ANNUAL CORN REPORT.

IMPORT AND EXPORT OF GRAIN, MEAL, FLOUR, ETC., INTO AND FROM THE PORT OF LIVERPOOL FOR EIGHT YEARS.

THE period having arrived at which it has been customary to consider the year, as respects the corn trade, to terminate, comparative tabular statements of the annual imports and exports of grain, meal, and flour, into and from the port of Liverpool, may not be without interest. The following table shows the average yearly *supply* into Liverpool for the twelve years prior to the passing of the corn law in 1842, and the quantities received during the seven subsequent years, the last of the series ending on the 30th ult.

AVERAGE YEARLY IMPORT OF GRAIN, ETC., INTO LIVERPOOL, FOR 12 YEARS, ENDING 31ST AUGUST, 1841.

Year ending September 30—	WHEAT. Coastwise and Ireland. Qrs.	WHEAT. Colonial. Qrs.	WHEAT. Foreign. Qrs.	FLOUR. British. Sacks.	FLOUR. Foreign. Bbls.	FLOUR. Colonial. Bbls.
1841.....	292,054	23,400	170,442	192,807	175,019	36,022
1842.....	172,365	24,384	653,637	65,947	180,505	221,939
1843.....	125,847	8,934	76,852	155,507	10,931	79,680
1844.....	223,502	22,083	240,227	259,556	155,200	226,833
1845.....	295,179	3,413	65,972	416,903	41,886	136,066
1846.....	194,501	49,038	287,451	264,983	877,659	246,276
1847.....	130,761	55,006	519,159	79,948	1,979,491	410,806
1848.....	137,438	2,826	218,681	156,964	227,285	105,127

Year ending September 30—	OATS. British. Qrs.	OATS. Foreign. Qrs.	BARLEY. British. Qrs.	BARLEY. Foreign. Qrs.	BEANS. British. Qrs.	BEANS. Foreign. Qrs.
1841.....	328,831	23,147	56,187	4,542	19,216	31,957
1842.....	197,468	13,403	39,360	20,967	12,450	49,751
1843.....	219,956	6,022	32,043	.....	10,231	12,978
1844.....	234,940	8,966	33,530	17,007	12,178	21,726
1845.....	232,220	10,591	35,664	17,785	11,649	42,633
1846.....	194,059	4,430	33,648	8,690	10,418	70,039
1847.....	100,552	66,307	30,596	57,992	13,556	115,418
1848.....	190,493	14,425	33,784	27,786	11,077	125,594

Year ending September 30—	PEAS. British. Qrs.	PEAS. Foreign. Qrs.	PEAS. Colonial. Qrs.	OATMEAL. British. Loads.	INDIAN CORN. Foreign. Qrs.	I. C. MEAL. Foreign. Bbls.
1841	3,754	17,173	4,576	191,331	.....	.....
1842	2,850	26,406	17,268	214,966	.....	.....
1843	475	981	2,412	362,040	.....	.....
1844	3,508	17,532	2,392	350,747	.....	.....
1845	3,613	9,728	4,586	229,424	37,918	.....
1846	12,686	5,031	1,765	138,095	192,026	.....
1847	9,646	24,400	10,715	57,256	1,171,608	430,534
1848	3,941	8,060	696	166,168	504,193	105,937

EXPORTS FOR TWELVE MONTHS ENDING 30TH SEPTEMBER, 1845, 1846, 1847, AND 1848.

Ending September 30—	WHEAT. Coastwise and Ireland. Qrs.	WHEAT. Foreign. Qrs.	FLOUR. Coastwise and Ireland. Sacks.	FLOUR. Coastwise and Ireland. Bbls.	FLOUR. Foreign. Bbls.
1845	15,627	8,567	17,508	30,510	45,636
1846	30,510	.....	16,603	159,712	11,671
1847	33,115	4,901	43,887	541,278	47,611
1848	50,046	.....	20,979	221,144	2,163

Ending September 30—	OATS. Coastwise. Qrs.	OATS. Foreign. Qrs.	BARLEY. Coastwise. Qrs.	BARLEY. Foreign. Qrs.	BEANS. Coastwise. Qrs.	BEANS. Foreign. Qrs.
1845	1,984	12,409	1,199	108	3,043	161
1846	2,620	2,386	1,966	22	4,994	2
1847	9,105	8,900	19,800	609	2,943	1,462
1848	3,806	438	3,253	2	6,219	896

Ending September 30—	PEAS. Coastwise. Qrs.	PEAS. Foreign. Qrs.	INDIAN CORN. Ireland and Coastwise. Qrs.	I. C. MEAL. Ireland and Coastwise. Bbls.
1845	1,297	2,986	16,101	.....
1846	3,420	102	144,106	.....
1847	18,192	120	639,667	161,999
1848	1,648	28	491,907	189,567

With respect to the immense importation of American flour and Indian corn for the year ending 30th September, 1847, it may be necessary only to refer to the circumstances which called it forth; since that period the supplies thence of the former article have little, if at all, exceeded the average of the previous years. Of home produce we have this year had a large increase as compared with the previous year: from Ireland the excess amounts to 33,000 quarters of wheat, 77,000 sacks of flour, 90,000 quarters of oats, and 110,000 loads of oatmeal; whilst we have had a liberal supply of flour by railway and canal, from some distance in the interior. As naturally follows, the exports to Ireland and coastwise show a considerable falling off, particularly as respects American flour, of which the exports coastwise and to Ireland during the last twelve months were 320,000 barrels, and of Indian corn 150,000 quarters, less than the year 1846 to 1847.

At this period last year the stocks held here were estimated at 120,000 quarters wheat, 400,000 barrels flour, 300,000 quarters Indian corn, and 200,000 barrels Indian meal.

The following statement may be considered as a close approximation to the quantities of each article of the trade held here at the present time, free and in bond; those in bond being virtually free—the duties on all grain having reached the minimum point under the present law:—

	Qrs.		Bbls.		Qrs.		Sacks.		Bbls.
Wheat.	60,000	Flour..	30,000	Oats....	3,000	Oatmeal.	4,000	Barley.	5,000

	Qrs.		Qrs.		Qrs.		Bbls.
Beans.....	25,000	Peas.....	2,000	Indian corn.	20,000	Indian meal.	3,000

Little fluctuation has occurred in the value of the leading articles of the trade until the middle of July, when unpropitious weather set in, and continued with scarce an interruption for six or seven weeks, greatly to the injury of the growing crops. Potatoes also began to show extensive disease, being in some districts as much affected as in the calamitous season of 1846. These circumstances caused a good deal of activity on our grain market, and prices were put up 1s. to 1s. 3d. per bushel for wheat, 6d. per bushel for oats, 6d. per barrel for flour, and other articles in proportion. Our present rates are, best American white wheat, 8s. 6d. to 8s. 9d.; mixed, 7s. 10d. to 8s. 2d.; Dantzig, 8s. 6d. to

[redacted]

The weather during the month just closed has been highly favourable for the in-gathering of the crops of Scotland. Ireland, and our northern counties, but in the south the harvest was scarcely got in in a timely condition, and the millers will require a large accession of old wheat for some months to come. The principal markets are being abundantly supplied with old and new wheat from their own districts, at much under our prices, and the imports are understood to form a pretty large surplus of the crop of 1846. There is reason to apprehend that the yield of this year's crop of wheat will be below an average of years, and consequently under that of last year. A few new oats have reached us from Ireland and Scotland of superior quality, but they appear to be an abundant crop: they have sold at 2s. 6d. to 2s. 9d. per 45 lbs. We have had no fair specimens yet of the Irish wheat crop, nor is it quoted of as being a fair yield, and middling quality, and certainly the few lots which have arrived here confirm this opinion. Barley is a good crop.

A fair portion of the potato crop may probably prove fit for human food, but the waste from disease is very great, and the apprehension that what now appears sound will not keep, is leaving them fast into early consumption. Under all circumstances, we must consider that a large importation of breadstuffs will be required from abroad; and as the low admitting foreign grain at the nominal duty of 1s. per quarter takes place on the 1st February next, this country will be looked to as the market for a large portion of the surplus crops both of America and the continent of Europe. With the exception of Belgium, and probably Holland, where the potato disease has again appeared, all the countries of Europe are reported to have superabundant crops of food. The crops of the United States are stated as being unusually great.

SHIP-BUILDING IN NEW YORK.

We give below a full report of Messrs. BROWN & BELL'S ship-yard, foot of Stanton-street, East River, from 1819 down to the present time, containing the name, class, and tonnage of each vessel, and the time in which she was built.

Messrs. Brown & Bell were both originally from Darien, Connecticut; a circumstance almost sufficient in itself to insure them their well earned and richly merited success. What State in the Union has given wings to commerce, genius to the mechanic arts, enterprise to every pursuit, and intelligence to the world in a greater degree than Connecticut? Every intelligent son of this world-known State feels an almost intuitive inspiration stimulating his energy, and inviting him to enterprise and triumph. They came to New York and served a regular apprenticeship at ship-building in the same yard which they now occupy. In 1817, after having learned their trade, they went to St. Stephens and there built the first steamboat (the first vessel of any kind) ever built in Alabama. They remained in this place about a year, and removed to Blakeley where they stayed about a year and a half, and returned to New York in 1819.

They took the yard of their former employers in 1819, and commenced business. They had no capital, but their credit being good they were able to go on with a steady success until 1823, when they were burned out, with a loss of $20,000 less than nothing. By their own exertions and the assistance of their friends they again started business.

In 1827, they had a severe embarrassment by too freely endorsing and aiding others; but they succeeded in accomplishing a settlement without making an assignment, and since have been going on prosperously. In 1832, their business became established beyond a question.

In all their business relations they have been remarkable for their energy, promptness, and fortitude, whether in prosperity or adversity. One remarkable evidence of promptness, which few business men can claim, is the fact that they have never failed paying off all their hands every Saturday.

Mr. Brown retired from business in January, 1848, with an ample fortune, the establishment being now in the hands of Mr. Bell, who is now building a steamer for the United States mail line to Liverpool.

They are part owners of nine ships in the Liverpool, China, and New Orleans trade, without reference to real estate, which is worth over $300,000.

SHIPS BUILT BY BROWN AND BELL.

Orbit.....tons	465	1833	Francis Depeu.....tons	696
William Tell.....	414	1834	Troy.....	666
Baltic Say.....	400	"	Silvie De Grasse.....	738
John Wells.....	442	"	Vicksburgh.....	554
Henry.....	306	1835	Shakespeare.....	827
New York.....	615	"	Montezuma.....	471
Canada.....	615	"	Emerald.....	596
Calhoun.....	295	1836	Switzerland.....	638
Savannah.....	267	"	Garrick.....	927
Pacific.....	657	"	Sheridan.....	927
Washington.....	979	1837	Siddons.....	927
Roman.....	601	1838	Eutaw.....	708
United States.....	829	"	Roscius.....	1,009
Great Britain.....	893	1839	Rochester.....	779
Britannia.....	741	"	Patrick Henry.....	968
John Jay.....	593	1841	Cornelia.....	1,184
Helen.....	548	1843	Liverpool.....	1,074
George Canning.....	637	"	Queen of the West.....	1,169
Caledonia.....	741	1844	Houqua.....	706
Hibernia.....	665	"	Sultana.....	692
William Drayton.....	390	1845	Henry Clay.....	1,228
Congress.....	472	1846	Galena.....	851
North America.....	699	1847	Constitution.....	1,334
South America.....	720	"	Samuel Russell.....	940
Victoria.....	719	"	Maid of Orleans.....	1,050
Europe.....	743			
Mississippi.....	708		Total, 52 ships.....	37,813

STEAMERS.

Eagle.....tons	668	1846	Vixen.....tons	241
Lion.....	668	1847	Rimac.....	656
Jove.....	189			
Dan.....	189		Total, 7 steamers.....	2,852
Spitfire.....	241			

BARKS AND BRIGS.

Brig Havana Packet....tons	160	1841	Brig Florida Bianco.....tons	184
Bark Cyrus Butler.....	472	1842	" Liberty.....	239
Brig Seraphina.....	196	1848	Bark Rover.....	380
" Monte Video.....	260			
" Una.....	312		Total, 8 vessels.....	2,203

STEAMBOATS.

Hudson.....tons	177	1833	William Gibbons.....tons	299
Constitution.....	280	"	Tampico.....	144
Constellation.....	280	1834	Bangor.....	353
Washington.....	330	"	Columbia.....	417
McDonough.....	265	1835	Frank.....	115
Marco Bozzaris.....	125	"	James Boatwright.....	175
Barnet.....	37	"	Massachusetts.....	660
Independence.....	345	"	Rhode Island.....	587
Benjamin Franklin.....	421	1836	Home.....	550
Ohio.....	371	"	Saint Matthew.....	185
President.....	528	1837	New York.....	375
Water Witch.....	187	"	Savannah.....	349
Boston.....	380	1838	Kosciusko.....	253
Erie.....	490	"	Colonel Jewett.....	132
Champlain.....	490	1832	Jacob Bell.....	239
Hercules.....	191			
Providence.....	344		Total, 34 Steamboats....	10,455
David Brown.....	192	Steamboats at the South, say five others.....		1,000
John Mason.....	189			

FERRY AND TOW BOATS.

1825	Tow boat Ohio.....tons	85	1837	Ferry boat Fulton.....tons		180
"	Tow boat.....	85	"	" Relief.....		100
"	Ferry boat Wm. Cutting....	150				
1834	" Pluto.....	100		Total, 6 vessels.....		670

SLOOPS, SCHOONERS, AND GUN BOATS.

1823	Schooner Maria.....tons	48	1845	Gun boat Isabella.....tons		77
1825	Sloop Rufus King.....	70	"	" Jane.....		77
1829	Schooner Ned.....	96	"	" Clara.....		77
"	" Albert.....	64	1844	" Lizzy.....		77
1837	" Amelia.....	171	1846	" Reefer.....		77
1840	" Anglona.....	85	"	" Bonite.....		77
1841	Gun boat Eagle.....	184	"	" Petrel.....		77
"	" Liberty.....	181	1848	Schooner J. W. Bell.....		100
1842	Schooner Mazeppa.....	184				
1844	Gun boat Matilda.....	69		Total, 17 vessels.....		1,860
"	" Emily.....	69				

PILOT BOATS.

1824	Gratitude.....tons	57	1838	John E. Davidson.....tons		91
1828	Thomas H. Smith.....	80	1839	Jacob Bell.....		86
1835	Washington.....	81				
1837	James Avery.....	61		Total, 7 vessels.....		552
1838	Joseph Leggett.....	96				

YACHTS.

1832	Wave.....tons	30	1844	Ianthe.....tons		59
1844	Addy.....	18				
"	Spray.....	41		Total, 4 vessels.....		148

RECAPITULATION.

52	Ships.....tons	37,813	19	Sch's, sl'ps, and gun boats.tons		1,860
7	Steamers.....	2,851	7	Pilot boats.....		552
8	Barks and brigs.....	2,203	4	Yachts.....		148
39	Steamboats.....	11,455				
6	Ferry and tow boats.....	670	142	vessels.....total tons		57,553

IMPORT AND EXPORT TRADE OF JAVA IN 1847.

By official statements respecting the commerce of Java in 1847, it appears that the import trade of the island for the year, including specie and merchandise, was valued at 29,435,402 florins, against 36,120,685 florins in 1846, showing a decrease of 6,685,283 florins. Compared with 1845, the decrease is still larger, the import trade in that year being valued at 37,221,956 florins.

The principal articles of merchandise constituting this branch of trade have been received from Europe, America, and the Cape of Good Hope, the returns from these places giving an aggregate of 17,501,768 florins. The Eastern Archipelago figures for the next important sum, the produce received thence being estimated at 8,167,540 florins. England has, it is stated, supplied merchandise valued at 3,917,200 florins, against 5,440,800 in 1846; Holland 12,588,200 florins, against 11,073,100 in 1846; and France 538,100 florins, against 444,093 in 1846.

The exportations for 1847 are estimated at 60,216,700 florins, being a little in excess of 1846, when they amounted to 60,157,300 florins, but considerably below 1845, for which year they were valued at 68,0°3,000 florins. The chief products of the year 1847, contrasted with the returns for 1846, show the annexed results:—

	1847.	1846.		1847.	1846.
Rice.....florins	3,243,000	3,002,000	Indigo.....florins	4,444,000	4,379,000
Coffee.....	17,642,000	15,586,000	Tin.....	3,072,000	3,531,000
Sugar.....	18,444,000	18,123,000	Tobacco.....	1,960,000	2,140,000

NEW ORLEANS EXPORTS OF COTTON AND TOBACCO.

itors of the *New Orleans Price Current, Commercial Intelligencer, and Mer-ranscript,* have compiled from their records the following table, by which the ve receipts and exports of cotton and tobacco at the port of New Orleans for f twenty-five years may be seen at a glance:—

T OF THE RECEIPTS AND EXPORTS OF COTTON AND TOBACCO AT THE PORT OF NEW OR-IN EACH YEAR, FROM 1822–23 TO 1847–48—A PERIOD OF TWENTY-FIVE YEARS.

	COTTON.		TOBACCO.	
	Receipts. *Bales.*	Exports. *Bales.*	Receipts. *Hhds.*	Exports. *Hhds.*
.....	161,959	171,872	16,292	28,624
.....	141,524	143,843	25,262	25,910
.....	206,358	203,914	17,759	16,849
.....	249,881	250,681	18,242	18,231
.....	336,573	326,516	20,681	26,540
.....	295,853	304,073	29,443	35,098
.....	268,639	267,736	24,637	25,288
.....	362,973	351,237	32,438	28,028
.....	429,392	423,942	32,098	33,872
.....	345,646	358,104	34,174	35,056
.....	403,833	410,524	20,627	23,637
.....	467,984	461,026	25,871	25,210
.....	536,172	536,991	35,059	33,831
.....	495,442	490,495	50,555	41,604
.....	605,813	588,969	28,501	35,821
.....	742,720	738,313	31,588	35,555
.....	578,514	579,179	28,153	30,852
.....	954,445	949,320	43,827	40,436
.....	822,870	821,288	53,170	54,667
.....	740,155	749,267	67,555	68,058
.....	1,084,642	1,088,870	92,509	89,891
.....	910,854	895,375	82,435	81,249
.....	970,238	984,616	71,493	68,679
.....	1,053,633	1,054,857	72,896	62,045
.....	740,669	724,508	55,588	50,376
.....	1,213,805	1,201,897	55,882	60,364
l.....	15,134,591	14,877,413	1,078,735	1,085,771

be seen that the total receipts of cotton at this port for the last twenty-five years 15,134,590 bales, and of tobacco 1,078,735 hhds. We have not time to go vestigation of the average value of the receipts of each year, based upon the f prices, but it may be safe to assume for cotton an average of $40 per bale, bacco $70 per hhd. Upon these bases, then, the total value of cotton received ort since 1822 would be $605,383,600, and of tobacco for the same period 150—making a grand total for these two leading articles of export of $680,895,050.

EXTENT OF THE NORTH-WEST COAST FISHERY.

ew Bedford Whalemen's Gazette gives the following as the average quantity of from 1843 to 1847, inclusive:—

In 1843,	108	ships averaged	1,340	barrels.	Equal to	145,692	barrels.
1844,	170	" "	1,528	"	"	249,760	"
1845,	263	" "	954	"	"	250,639	"
1846,	292	" "	869	"	"	253,748	"
1847,	70	" "	959	"	"	67,130	"

mber of ships composing the north-west fleet of 1847 is estimated at 190; about han the fleet of the previous year.

SHIPPING TOUCHING AT ST. HELENA.

Helena Shipping List gives a tabular statement of the ships which have anchored *nicated with that island* during the past year, from which it appears that the

number of British merchant vessels which have touched at or passed the island was 652, against 589 in 1846. The number of vessels of war had been 25, and whalers 3, making a total of 680. French vessels 92, American 73, Dutch 110, Swedish 9, other foreign flags 35, and of captured slavers 24, making a total of 1,023 vessels against 993 in the year 1846. In 1833 the number of ships which had called at the island was 475, and in the following year 575. From another table it appears that the average time of passage from Calcutta to St. Helena last year was 79 days, the minimum being 68 days in April, and the maximum 92 days in July. The annual average in 1846, as also in 1843, was 83 days, and in 1834 80 days.

EARLY COMMERCE OF SALEM.

A correspondent of the *Salem Gazette* furnishes some interesting statistics, &c., of the commerce of Salem and Beverly near the close of the last and at the commencement of the present century. As matter of history, we transfer these statements to the pages of the Merchants' Magazine:—

In the year 1807, the commerce of Salem was at its height, having upwards of 43,000 tons of vessels. In the last quarter of that year, the duties on the vessels that arrived was much greater than in any other quarter. Two hundred and thirty-six vessels entered in that year from foreign countries, the duties on their cargoes being $1,152,000. Year 1805, duties $1,000,000. No year since 1807 have the duties amounted to $700,000.

	Vessels entered.	Duties secured.	
1790 to 1799.....	1,466	$2,490,412 55	
1800 to 1807.....	1,542	6,041,263 24	—8 years, average per year, $155,157 40.
1808 to 1817.....	936	3,785,799 80	
1818 to 1827.....	1,139	4,639,782 92	
1828 to 1834.....	704	2,925,615 50	
1839, Aug. to Dec....	55	13,200 45	
	5,842	$20,267,374 46	

5,842 vessels, average duties, $4,462 25—1807, 236 vessels entered, average duties, $4,887.

VESSELS ACTUALLY BELONGING TO SALEM AND BEVERLY JANUARY 1, 1809.

Ships.....	61	16,509	
Barks.....	12	2,182	
Brigs.....	53	7,950	
Schooners.....	40	3,729	
Sloops.....	1	58	
	— 167	——	30,624 tons registered.
Brigs.....	1		
Schooners.....	101		
Sloops.....	32		
	— 134	=	16,179 tons enrolled for coasting and the fisheries.
	301 vessels.		40,803 tons.

Tea entered in the United States from China in the year 1790.....lbs.		2,601,852
Salem, ship Astrea.....	320,502	
" " Light Horse.....	263,701	728,871
" Brig William & Henry.....	144,668	
All others.....		1,872,981

Salem, 28 per cent of the whole import.

In addition to the above, entered from Europe, 440,000 pounds.

THE MERCANTILE MARINE OF PRUSSIA.

It may not be uninteresting to give the following extract of the statistics of the Prussian mercantile marine, recently published by government, up to the 1st of January, 1848. It embraces the ports of Dantzic, Stettin, Stralsund, and Codin, including Swinemunnde. According to this report, these ports owned 952 sea-going vessels, including 20 steamers, having a total tonnage of about 25,000 tons, and employing 7,800 hands. The number of small craft, of five tons and less, amounted to 520, including five steamers, and employing 1,000 hands. The greater part of these vessels are now lying idle, or are detained by fear of capture, in foreign ports.

COMMERCIAL REGULATIONS.

TARIFF OF ANTIGUA OF 1848.

St. Johns, Antigua, *September 13th*, 1848.

Intelligence that Her Majesty had sanctioned the undermentioned acts has been received at St. Johns:—

An act to repeal the imperial duties collected by the customs establishment.
An act to alter and amend the tariff act.
An act to repeal the tonnage duty act.

SCHEDULE OF DUTIES LEVIED UNDER THE NEW TARIFF.

Ale, beer, cider, perry, and porter, in bulk	ton	£1	10	0
" " " " " "	dozen quart bottles	0	0	9
Beef and pork, salted and cured	per bbl. of 200 lbs. nett	0	16	0
Bread and biscuit	cwt.	0	2	6
Butter		0	10	0
Candles, other than tallow	lb.	0	0	3
" tallow		0	0	1
Cheese	cwt.	0	8	0
Cigars	M.	0	10	0
Flour, wheat	per bbl. of 196 lbs.	0	5	0
Fruits, dried and preserved	lb.	0	0	2
Hams, bacon, dried beef, and tongues, pickled or dried	cwt.	0	8	0
Horses, mares, and geldings	head.	1	10	0
Lard	cwt.	0	5	0
Leather, sole	lb.	0	0	1
" upper of all sorts		0	0	2
Oil, namely, sperm, cocoa-nut, olive, rape, and neats foot	gall.	0	0	6
Peas, beans, barley, calavances, oats, corn, and all other grains	bush.	0	0	3
Rice	cwt.	0	1	0
Soap	lb.	0	0	½
Spirits, brandy, and all other cordials	imp. gall.	0	4	0
Sugar, refined, in bond in the United Kingdom, not being of the growth of any of the British Possessions in America, or of the Mauritius, or any of the British Possessions within the limits of the East India Company's charter	lb.	0	0	6
Staves	M.	0	7	0
Tea, souchong, and all other black teas	lb.	0	0	3
" gunpowder, hyson, and all other green teas		0	0	6
Tobacco, leaf, unmanufactured		0	0	1
" manufactured		0	0	2
Wines, whether bottled or not, on every £100 value		15	0	0
Wood—pitch pine, for every 1,000 feet, superficial measure of an inch thick		0	10	0
White pine		0	6	0
Spruce		0	4	0
Shingles, cypress		0	4	0
" cedar, pine, and spruce		0	1	6
Wood hoops	M.	0	2	6

And after these rates for any greater or less quantity, on such goods respectively.

Carriages, furniture, jewelry, perfumery, artificial flowers, musical instruments, porcelain and China ware, gilt mouldings, paper hangings, clocks and watches, silver and plated ware, pyrotechnics, carpets, 10 per cent.

Articles composed of linen, cotton, and other materials, of which the invoice cost is less than 4½d. per yard, 2½ per cent

On all goods, wares, and merchandise not hereinbefore enumerated, except such as are comprised or referred to in the subjoined table of exemptions, an ad valorem duty of 5 per cent.

TABLE OF EXEMPTIONS.

Except the following which shall not be liable to any duty under this act—*asses, personal baggage, printed books, bullion*, coals, coin, gold, silver, and copper, cattle, and all other

live stock not hereinbefore enumerated, drugs and medicines, fish, namely, fresh, salted, dried, or pickled, fresh meat, fruit, not being dried or preserved, hay, implements of husbandry, ice, iron hoops, linseed meal or cake, meal, namely, barley, rye, oat, Indian, and buckwheat meal, mules, manures of all kinds, maps and charts, machinery and apparatus for mills, steam engines for manufacture of sugar, rum, or other produce, poultry, plants and shrubs, salt, seeds of all kinds, straw, turtles, temper lime, tiles, namely, roofing, draining, and paving, provisions and stores of every description imported or supplied for the use of Her Majesty's land and sea forces.

TARIFF AND TRADE OF MOROCCO.

The following is an extract from a private letter, addressed to the editor of the *Merchants' Magazine* by THOMAS HART HYATT, Esq., the United States Consul at Tangier, the Empire of Morocco. It embraces a piece of commercial intelligence that may be of interest to our merchants generally. The letter of Mr. Hyatt is dated "Consulate General of the United States, Tangier, Sept. 27, 1848."

"A Royal Order has been received at this place from the Government of Morocco, *reducing the duties on all goods imported into this Empire, from* 20 *down to* 10 *per cent ad valorem*; excepting upon the articles mentioned below, which are reduced as follows:—

On Iron, from $5 to $4 per cwt.

On Raw Cotton, to $3.

On Raw Silk, from $1 to 50 cents per lb.

"This radical reduction in the duties upon foreign goods coming into this country will, I hope, have the effect to cause enterprising commercial men of the United States to turn their attention hitherward, where a lucrative trade might be established upon a field now almost entirely unoccupied by American enterprise, while several other nations are reaping a rich harvest from their trade with this Empire."

INCREASE OF THE GERMAN ZOLLVEREIN DUTIES.

The Prussian government has, in the name of the Zollverein, published a decree imposing additional duties on foreign fabrics, which, although only provisional, and subject to the sanction of the other states, was enforced on ten days' notice, just on the eve of the great Leipsic fair, and is to continue in operation until the end of the year. We subjoin the principal features of the new measure:—

	Old duty.	Increase.
30 lbs.—Goods all silk.....per cwt.	$110 00	$110 00
30 c.—Goods composed partly of silk in connection with either woollen, cotton, or linen yarn.....	55 00	10 00
41 b.—White, three and more fold, woollen or mohair yarns, also dyed yarns.....	8 00	2 00
41 c 1.—Woollen or worsted goods, without silk, either all wool, or in combination with any other material, either fancy or printed.....	50 00	10 00
41 c 2.—Unfinished or plain.....	30 00	10 00
Single and doubled undyed yarn, with the exception of hard (English) combed yarns.....	00 50	9 50

REGULATIONS FOR THE CALIFORNIA AND OREGON MAILS.

The following extract from an official circular of the Postmaster General of the United States, dated Post-Office Department, Washington, September 16th, 1848, embraces all that is material to the public:—

"Mail bags will be made up at New York to be forwarded by said steamer for Rio Janeiro, Valparaiso, and Callao; also, for San Diego, Santa Barbara, Monterey, and San Francisco, in California, and Astoria, in Oregon. The inland and sea postage on all letters and newspapers, to be forwarded by said packet, for places not within the territory of the United States is to be *pre-paid* at the offices where mailed, and the postmasters concerned will see that this requisition is complied with, and will stamp the letter and papers accordingly. The mails to said foreign ports will be sent to the care of the United States consuls, at the respective places, under the seal of the New York post-office. The

ship postage for single letters, not exceeding half an ounce, will be 24 cents to Rio Janeiro, Valparaiso, or Callao; and for each newspaper, pamphlet, or price current, 3 cents. In each case the regular inland postage to New York is to be added. To Panama, each letter, as aforesaid, will be rated at 30 cents, and to San Diego, Santa Barbara, Monterey, San Francisco, or Astoria, 40 cents, without any addition for inland postage."

THE BRITISH DUTY ON MAGNESIA.

An inquiry having recently been instituted as to the liability to duty of magnesia imported from abroad, it having been customary, at one of the principal outports, to levy the *ad valorem* duty of 10 per cent thereon, in consequence of its having undergone various processes of calcining and mixing with other ingredients; and, therefore, no longer retaining the character of a simple drug. But as the article termed calcined magnesia is in public and general estimation considered to be a drug, and in fact largely dealt in by all druggists, it has become matter for consideration whether it should not be admissible free, under that general head in the tariff, as the table of duties does not define the description of drugs which shall be free from liability to duty or otherwise, neither that they shall be merely essences, or not a combination of different materials, or shall not be in a prepared state, but simply enumerated drugs, without reference to their actual character or qualities. For these reasons, and on the principle that all articles which are applicable to and intended for medicinal purposes, whether in their primitive state or having undergone a degree of manufacture, should be considered drugs, provided they are not actually mentioned in the tariff as being liable to duty under any particular rate, it has been considered that such was the intention of the legislature in repealing the duty on drugs, and that magnesia is such an article, and therefore admissible duty free. The question as to what constitutes a drug has frequently engaged the attention of the revenue authorities, when there was some doubt entertained whether articles which were not entirely and only applicable to medicinal purposes should be considered drugs; but no doubt existed as to those which were applicable to medicinal purposes being so classified. This decision, as it will govern future importations of this article, is of much interest and importance.

LANDING OF FOREIGN GOODS IN ENGLAND:

A REGULATION OF THE BRITISH BOARD OF CUSTOMS.

The revenue authorities have received a communication from Sir C. Trevelyan, one of the Secretaries of the Treasury, signifying that their lordships having had before them the report of the Board of Customs, representing that they are of opinion that it is expedient to adopt the following regulations for the better protection of the revenue with regard to the landing of foreign goods in this country, viz:—"That when any goods shall be unshipped or removed from any importing vessel for the purpose of being landed after due entry thereof, such goods shall thereupon be immediately removed to, and discharged at the wharf, quay, or other place at which the same are intended to be landed; and if such goods are not so removed, and on a requisition from the proper officers forthwith landed, the forfeiture and penalties imposed by the 13th sec. of the 8th and 9th Vic., cap. 86, will be incurred"—he, Sir Charles Trevelyan, was to acquaint the board that their lordships are pleased to approve of the adoption of this regulation, and to authorize the board to issue a notice of their intention to carry the same into effect.

BRITISH REGULATIONS OF SHIPS' STORES.

A matter of interest and importance has recently been under the consideration of the revenue authorities, with reference to the shipment of foreign flour from the bonded warehouse, duty free, as ships' stores. It arose on an application from a firm at one of the Scotch ports, to be permitted to ship as stores, duty free, some barrels of flour imported from Hamburgh, and deposited in the bonded warehouse, which was objected to by the local authorities of the department. The parties referred to an order issued by the commissioners in March, 1844, permitting biscuits and flour in bond to be repacked for stores, but subject to certain restrictions. The question for consideration was, whether the board was empowered to permit the shipment of flour imported from foreign parts for ships' stores, duty free, or simply flour deposited in the warehouse under the Grinding Act, being either flour manufactured from foreign wheat in the United Kingdom, or foreign flour which had paid the duty, and been cleared for home use. The 19th section of the General *Warehousing Act permits* the shipment as stores of all warehoused goods under such

regulations as the board may direct and appoint, in consequence of which there is not any legal objection to the shipment of any foreign flour or biscuit as stores from the bonding warehouse, under the usual regulations, free of duty, although it has not been usual to grant the privilege of the free shipment of foreign manufactured flour for the purpose; but, under the circumstances detailed, permission was given by the revenue authorities for a compliance with the request.

DRAWBACK ON FOREIGN SUGAR.

Treasury Department, September 29th, 1848.

As the 14th section of the Tariff Act of 30th August, 1842, enacts that the drawback to be allowed upon the exportation of foreign sugar refined in the United States, shall be *equal in amount* to the duty that was paid on the foreign sugar from which the refined was manufactured, and no more, to be ascertained under such regulations as shall be prescribed by the Secretary of the Treasury; and it being found upon due investigation of the subject, that the drawback of "two cents and one-sixth of a cent," authorized by the circular instructions of the 17th of February, 1847, is greater in amount than the duty paid on foreign sugar from which the refined is now being and hereafter may be manufactured, owing to a reduction in the foreign market value, on which the import duty of 30 per cent is assessed under the Tariff Act of 30th July, 1846, it becomes proper further to regulate the matter in conformity with the law.

The drawback hereafter to be allowed on the exportation of foreign sugar refined in the United States, imported since the first day of January, 1848, under the present tariff, if exported within three years next preceding the day of importation, is fixed at one cent and one-half cent (1½) per pound, subject to the deduction from said drawback of two and one-half per cent, prescribed by the 15th section of the Tariff Act of August 30th, 1841; *provided always*, that the exporter of such refined sugar, shall by his own affidavit and other evidence, prove to the satisfaction of the collector receiving the export entry of said refined sugar for the benefit of drawback, that the foreign sugar from which the same shall have been manufactured, was imported since the first day of January, 1848.

M'Clintock Young,
Acting Secretary of the Treasury.

IMPORTATION OF CATTLE IN ENGLAND.

The *London Gazette* contains an order in council, giving directions for bringing into operation the act of the last session to prohibit the importation of sheep, cattle, or other animals, for the purpose of preventing the introduction of contagious or infectious disorders; and it further enacts, that if any sheep or lambs imported or brought into this country appear at the time of their importation to be infected with or laboring under the variola ovina, or sheep pox, such sheep and lambs, and all other sheep and lambs imported and brought into this country in the same ship or vessel with any sheep or lambs which appear to be diseased, shall be seized and detained by the officers of customs at the port of import; it enacts also that the circumstances of such seizure shall be forthwith reported by such officers to the British Commissioners of Customs and the Board of Trade; and if it be certified to the former board by any veterinary surgeon appointed by them to inspect such sheep, that they are infected with such disease, that they may, if they think proper, cause such sheep or lambs to be forthwith destroyed. Directions also may be given for further detaining or destroying all or any other of the sheep or lambs which may have been imported into this country with the diseased animals, or for returning them to their owners, subject to any conditions which may be prescribed, and on the payment of any expenses incurred by the Commissioners of Customs in respect of their detention.

REMOVAL OF GOODS UNDER BOND IN ENGLAND.

The revenue authorities having received application from certain merchants in Dublin, requesting that the privileges now allowed with respect to the removal of tobacco and other goods under bond, from one port to another, without the same being re-weighed on arrival, may be extended to coffee and cocoa shell, they have, on consideration of the matter, directed that coffee and cocoa shell may be allowed to be removed without being re-weighed, subject to the regulations in force on the removal of other articles in the same manner, and an intimation to that effect has been given to the principal officers of the customs department in London, and the collectors and comptrollers of the several outports throughout the United Kingdom for their information and future government in the matter.

NAUTICAL INTELLIGENCE.

THE BUTTERMILK CHANNEL, ETC.

To FREEMAN HUNT, ESQ., *Editor of the Merchants' Magazine.*

DEAR SIR:—I hand you herewith the copy of a report made by Lieut. Com. David D. Porter to Hon. R. J. Walker, Secretary of the Treasury, in relation to Buttermilk Channel, which I received on the 7th instant from Professor A. D. Bache, Superintendent of the Coast Survey. I have been informed by Jonathan Goodhue, Esq., of the commercial house of Messrs. Goodhue & Co., of New York, that in June, 1776, General Washington in one of his letters to Congress stated that a British ship of war, of large class, had passed through Buttermilk Channel that month. The harbor of New York is approached from the ocean through three channels, viz: between the Battery and Governor's Island—in this channel is Diamond Reef; Buttermilk Channel, between Governor's Island and the Atlantic Dock; near this, but within the harbor of New York, is Prince's Reef; and Hurl Gate channel, through Long Island Sound. This last channel is very dangerous. An application will be made to Congress at the session soon to commence, for an appropriation to remove the rocks in Hurl Gate channel, and also Diamond and Prince's Reefs. The whole expense will not exceed one hundred thousand dollars, as estimated by Lieut. Com. Porter, of the U. S. Navy. In relation to his survey of Hurl Gate and its vicinity, I have received the following letter:—

OFFICE OF SUPT. OF COAST SURVEY, *Nov. 2d*, 1848.

Sir:—In compliance with your request, I herewith send a copy of Lieut. Com. Porter's report on Buttermilk Channel, and have requested him to furnish you such information as you may desire for immediate use, in anticipation of his report not yet received, on the soundings in Hurl Gate and its vicinity. Your application being addressed to the Secretary of the Navy, instead of the Secretary of the Treasury, or to the Supt. of the Coast Survey, has produced some delay. I hope, however, you may receive in time what you desire for present use, and will forward to you Lieut. Com. Porter's report when received, and, if desired, a tracing of his new soundings. Yours respectfully,

A. D. BACHE,
Supt. U. S. Coast Survey.

To EBEN. MERIAM, Esq., *New York.*

NEW YORK, SEPTEMBER 5TH, 1848.

DEAR SIR:—As you seemed to be anxious about the result of the examination of Buttermilk Channel, I hasten to inform you that I have finished the survey, and that the representations which have been made to you about the difficulties of the channel, are incorrect. As I expected, it has in some places deepened, and in every place there is water enough for the largest ship in the world. There is no difficulty in entering the channel, even without a pilot; it is perfectly straight, and a buoy on each side will be sufficient to take any one in. I have been very much struck with the advantages of the present location of the warehouses over every other, both in point of economy to the government and to individuals. A vessel can come direct from sea, discharge her cargo without an hour's delay, and take in another. If a vessel had to discharge on the New York side, she would likely be obliged to wait a week before she could get into the docks, owing to their crowded state. Vessels loaded with grain discharge with great ease at the present location, owing to the facility with which Pafin's elevator can be used, and can at any moment be loaded again with the same ease. The saving in insurance on property stored in the warehouses, I am told, will be one-quarter of what it would be if stored in the city of New York. The water close to the docks is deep enough for any sized vessel, and the increased velocity of the current, owing to the channel's being contracted by the docks, has a tendency to make it still deeper. I shall finish the chart immediately and send it to you through the Superintendent of the Coast Survey. The interior of the dock is yet undergoing great changes, and I find it difficult to make a very minute survey of it. Vessels of the heaviest draft go inside, but it will at present contain only thirty or forty with convenience. *When finished*, it will be one of the most desirable harbors I know of in

any part of the world. I have, while employed in this matter, taken notice of the ferry-boat which runs from the Atlantic Dock to New York. I should say she offers every facility for the transportation of goods to the opposite side, coming and going constantly, and never to appearance so much crowded with goods, carts, &c., that more could not be put on board without the least inconvenience.

In conclusion, I would say that on the inside of the docks and in Buttermilk Channel, there is room enough for nearly all the vessels that sail out of New York to lie at anchor in perfect safety. I remain, very respectfully, your obedient servant,

DAVID D. PORTER,
Lieut. Com. U. S. schooner Petrel.

Hon. R. J. WALKER, *Secretary of the Treasury.*

BUTTERMILK CHANNEL SEVENTY-TWO YEARS AGO.

"DEAR SIR:—At foot I hand you the extract which I mentioned to you from WASHINGTON'S correspondence, in which he speaks of a British ship of war passing Buttermilk Channel. I am, dear Sir, yours truly, J. GOODRICH."

"EXTRACT."—"New York, September 4, 1776. On Monday night a 40 gun ship passed up the Sound between Governor's and Long Island. In her passage she received a discharge of cannon from our batteries, but without any damage, and having a favorable wind and tide soon got out of their reach."

As soon as I receive a copy of Lieut. Com. Porter's report of his survey of Hurl Gate and its vicinity, I will send it to you for publication, together with the report made by Lieut. Davis in 1847–8, of the same strait. Yours very respectfully,

November 15th, 1848. EBEN. MERIAM.

LIGHTS AND LIGHT-HOUSES ON THE COAST OF FRANCE.

CONSULATE-GENERAL DE FRANCE, *Aux Etats Unis*,
NEW YORK, *November* 1, 1848.

To FREEMAN HUNT, ESQ., *Editor of the Merchants' Magazine.*

DEAR SIR:—The Consul-General of France has received from the Navy Department of France a *Notice to Navigators* (of which I enclose a copy) about five new Light-houses erected on the coast of the *Department du Finistere*, to be lighted every night from the 15th of October, 1848. This notice being very important to ships bound from here to France, I hope you will insert it in the next first number of your interesting publication.

Respectfully, Sir, your obedient servant, L. BOIS.

MINISTRY OF PUBLIC WORKS, *August*, 1848.

Notice is hereby given to navigators, that from and after the 15th of October, 1848, five new Lights were lighted on the north and north-west coast of France,—one at Calais, and the others on the shore of the Department of Finistere.

The position and character of these Lights, and the distance at which they are visible, are as follows:—

NEW LIGHT OF CALAIS.—Light changing every 4 minutes showing flashes, preceded and followed by short eclipses. From and after the 15th October next, the old eclipse Light of the tower of the city will be taken away. Instead of it a new Light will be established, changing every four minutes and showing a blaze, preceded and followed by short eclipses. The distance of the new Light from the old one is about 1,300 feet. It will be placed upon a tower lately built in one of the entrenchments of the fortification which surrounds the city, in latitude 50° 57′ 45″ N., longitude 0° 29′ 2″, W. from Paris.

Elevation above the ground, 167 feet; above high water, 190 feet; visible 24 miles.

In ordinary times, the eclipses will only appear total at a distance of twelve marine miles and upwards.

To provide against mistakes which may arise from the number of Lights on this coast, we give the characters of those in the neighborhood of Calais.

Ostend, a Fixed Light; Dunkirk, eclipses every minute; Gravelines, a Fixed Light; *Calais*, (new,) varied by bright light every 4 minutes; Grinez, eclipses every half-minute; *Cayeux*, (entrance of the Bay of the Somme,) varied by bright light every 4 minutes.

DEPARTMENT OF FINISTERE.

I. *Two Lights at the Mouth of the Odet.*—1st. A Light on the *Point du Coq*, left bank of the Odet.

Fixed Red Light.

Latitude 47° 52′ 20″ N. Longitude 6° 26′ 58″ W. from Paris.

Elevation above the ground, 31 feet; above the sea, 34 feet; visible 11 miles.

2d. Light about 870 feet to the N. 14° W.

Fixed White Light.

Elevation above the ground, 31 feet; above the sea, 58 feet; visible 11 miles.

The above two Lights kept in range indicate the direction of the great channel of the mouth of the Odet.

II. *Two Fixed Lights of the Harbor of Concarneau.*—1st. Light in the battery of *La Croix* at Concarneau.

Latitude 47° 52′ 11″ N. Longitude 6° 15′ 21″ W. from Paris.

Elevation above the ground, 31 feet; above the sea, 46 feet; visible 11 miles.

2d. Light between Concarneau and Benzec, 6,155 feet N. 28° E. from the first.

Elevation above the ground, 31 feet; above the sea, 178 feet; visible 14 miles.

These two Lights kept in range indicate to navigators the course to take in order to enter the little roads of Concarneau, avoiding on the west the banks of Lue Vras and the neighboring shoals, and on the east the banks of Cochon, Barzic, and Men-Fall. This course passes very near the bank of Cochon.

FLOATING LIGHTS IN THE PRINCE'S CHANNEL.

Two Floating Light Vessels have been moored near the East Tongue and Girdler Sands in the Prince's Channel, in the following positions:—

The "Tongue" Light Vessel is placed in 5½ fathoms at low water spring tides, three cables' lengths to the eastward of the East Tongue Buoy, and with the following compass bearings:—

North-east Spit Buoy of Margate Sand.....S. E. ½ S.
Tongue Beacon.....W. by N. ½ N.
North-east Tongue Buoy.....W. N. W. ½ N.
Shingles' Beacon.....N. W. ½ N.

The "Girdler" Light Vessel is moored in 3½ fathoms at low water spring tides, one-half cable's length to the southward of the Girdler Buoy, with the following marks and compass bearings:—

The Eastern Preventive Station at St. Nicholas, its apparent width open to the westward of the west end of Cleve Wood.....S. S. E. ½ E.
The Girdler and Shingles' Beacon in line.....E. S. E., Easterly.
South Girdler Buoy.....E. by S. ½ S.
North Pansand Buoy.....S. S. E. ½ E.
West Pansand Buoy.....S. by E. ½ E.
Shivering Sand Buoy.....N. N. W.

Mariners are to observe that on board these vessels Lights, as hereinafter described, will be first exhibited on the evening of the 1st of October next, and thenceforth continued every night from sunset to sunrise, viz:—

At the East Tongue—Two Fixed Lights, one of which, at the masthead, will be White; the other will be shown at a lower elevation, and colored Red.

At the Girdler—One Bright Revolving Light will be exhibited.

Note.—The East Tongue and Girdler Buoys remain at their stations for the present, but will be taken away and discontinued after a short time.

REGULATIONS FOR VESSELS ANCHORING NEAR GIBRALTAR.

GIBRALTAR, *September 13th*, 1848.

His Excellency, the Governor, has received the subjoined official communication from the competent authority at Algeciras.

By the roadstead of "Tunara" is meant the Spanish Beach, about two miles behind the Rock; where, sometimes, during a long westerly wind, from fifty to one hundred square-rigged vessels come to anchor, being unable to pass the Straits.

That of "Getares" is commonly known by "Sandy Bay," between Algeciras and Point Carnero. It *is certainly* a safe anchorage for vessels unable to pass the Straits, being t

weather side of the bay during westerly winds. Masters of vessels in quarantine must be very guarded, however, not to infringe the sanitary laws and regulations of Algeciras, or they will be subjected to very heavy fines, such as were inflicted some months ago on the barques Hope and Amana.

"As it is a very great abuse on the part of all classes of vessels, whether national or foreign, to anchor on any part of the coast under pretext of contrary winds, thus infringing the existing laws, particularly the Sanitary, by giving rise to repeated complaints by irregularities, and as I am determined not to permit that abuse in the maritime district under my command, by which danger to the public health might accrue, and upon which subject the Provincial Board of Health of this district has communicated to me the course it considers the most advisable to be pursued. I have, therefore, instructed the commandant of the coast guard of this station to warn the commanders of the vessels of the division under his orders to cruize to the eastward of Gibraltar, and not to permit, upon any consideration, vessels to anchor in the roadsteads of Tunara or Getares, or on any part of the coast.

"Thus vessels, prevented by contrary winds from fetching this anchorage or that of Gibraltar, may put into some authorized port to the eastward, where proper surveillance will be exercised by the established authorities, or their assistants, whereby all danger to the public health will be avoided."

NEW LIFE BOAT INVENTED.

The *London Morning Chronicle* furnishes a description of a valuable improvement in the construction of Life Boats, just perfected by Captain J. Keyse, by which the buoyancy of vessels of this description has been increased to an extraordinary degree. The model-boat, built under the direction of Captain Keyse, at Walworth, is only 26 feet in length, but it is calculated that it will carry 4½ tons. By means of what is technically called a "watercourse," introduced just below the watermark, it is rendered perfectly impossible to upset the bark, upon the safety of which so many lives frequently depend. Another inimitable contrivance which Captain Keyse has introduced, enables the generous-hearted sailors who peril their lives for the salvation of the shipwrecked, to lower the mast on nearing a rock, for a landing bridge; and its efficiency in this respect is increased tenfold, by its being removable upon a swivel to either end of the life-boat. The model-boat, which has received the approval of the British Admiralty, has been removed to Woolwich for trial. Captain Keyse is also the inventor of a floating line, which is calculated to be the means of saving many valuable lives in cases of shipwreck, and it is anticipated will prove wonderfully serviceable in enabling an army advancing into an enemy's country to establish the communication across rivers necessary for the construction of pontoon bridges and other purposes.

CHRISTMAS ISLAND.

Christmas Island is little else than a sand bank, bounded by a coral reef, which makes off about half a cable's length from the shore and surrounds the island, with the exception of the south-west point, where the surf makes to the beach. It lies in lat. 2° North, and long. 157° 30′ West. It is about 80 miles in circumference. The eastern point lies in long. 158° 40′ West, and lat. 1° 45′ North. The island is low, and cannot be seen at a distance of more than 16 miles in a clear day. The north-east side of the island forms a deep bay, with a strong current setting in shore, and it is necessary to avoid getting embayed here. There is safe anchorage for ships on the west side, opposite the entrance to the lagoon, with soundings say from 10 to 30 fathoms. The English whale ship Briton was wrecked on this island October 10th, 1836, and lately the Chilean ship Maria Helena, and Bremen whale ship Mozart.

WRECK IN HOLLESLEY BAY.

A Green Buoy, marked "Wreck," has been laid about 18 fathoms to the westward of a schooner sunk in the Western entrance to Hollesley Bay. The Buoy lies in 3½ fathoms at low water spring tides, with the following marks and compass bearings:—

The second Westernmost Tower at East-Lane, its width open of two remarkable poplar trees.....N. W. by W.
Bandsey Church.....W. N. W.
Orford High Light-house.....N. E. by E. ½ E.

LROAD, CANAL, AND STEAMBOAT STATISTICS.

THE RAILROAD SYSTEM SUGGESTED.

Merchants' Magazine for March, 1846, (vol. xiv., pages 249–260,) we published ing article entitled, "First application of Steam to Railways," furnished by J. ield, Esq., of New Jersey. By reference to that article it will be seen that, as s 1809, Col. John Stevens, of Hoboken, was the first individual in this country ived and defined the proportions of the locomotive, and compared "the supe- ity and advantages of a railway with those of a canal." He even predicted that iages would be propelled at the rate of 40 miles per hour; a prediction which ulfilled on the best English railroads. A late London paper attributes the honor ng the "Railway system" to Sir Richard Phillips, as will be seen by the fol- tract:—

ng suggestion of the extension of railway communication into a "system," as g lines are now called, will be found in Sir Richard Phillips' "Morning's Walk don to Kew," published in 1813. On reaching the Surrey Iron Railway, at rth, Sir Richard records: "I found renewed delight in witnessing at this place my of horse labor on the iron railway; yet a heavy sigh escaped me as I thought nceivable millions which have been spent about Malta, four or five of which e been the means of extending double lines of iron railway from London to , Glasgow, Holyhead, Milford, Falmouth, Yarmouth, Dover and Portsmouth! of a single thousand would have supplied coaches and other vehicles, of various speed, with the best tackle for readily turning out; and we might, ere this, have our mail coaches running at the rate of ten miles an hour, drawn by a single impelled fifteen miles an hour by Blenkinsop's steam-engine. Such would have itimate motive for over-stepping the income of a nation; and the completion of nd useful a work would have afforded rational ground for public triumph in gen- es!" The writer of these penetrative remarks lived until 1840; so that he had cation of witnessing a triumph akin to his long-cherished hope.

BRITISH RAILROAD STATISTICS.

r by Mr. W. Harding, Manager of the Glasgow and Greenock Railway, was e last meeting of the British Association for the advancement of science, which me interesting particulars of the working of the railway system. It appears by nents that in 1842 the average receipts per mile were £2,489, and in 1847, that the length of railway open in Great Britain, including Wales, was in the ar 1,990 miles, and the gross receipts of traffic, £4,740,000; whereas in 1847, open were 3,597, and the gross amount of traffic, £8,366,772. The receipts, were about doubled, upon a less proportionate amount of mileage, a circum- ich would tend to give confidence as regards the prospect for the great addition- of railway, for which acts have been passed. The length of railway sanction- liament, up to the beginning of the present year, but not opened, was 7,150 considerable portion of which is in more or less rapid progress. On the 1st of 17, 5,209 miles were in progress, on which 215,792 persons were at work. It is l that within the next five years there will be upwards of ten thousand miles of pen in Great Britain, which will give permanent employment at good wages to of 140,000 persons, representing about 720,000 of gross population, taking five ly. When it is considered that there are about 4,000 miles of canals, and about iles of turnpike road in the kingdom, this 10,000 miles of railway in addition is ion of vast importance to our internal communication. Mr. Harding states the ipts of traffic on the railways for the year ending June 30, 1847, at £8,366,000, ludes £3,342,000 receipts for carriage, in round numbers, of 7,000,000 tons of lise and goods, 8,000,000 tons of coals, 500,000 horned cattle, 1,500,000 sheep, 00 horses, besides mails, parcels, &c.; leaving for passenger traffic £5,024,000. nger traffic constitutes, therefore, about 60 per cent of the whole receipts. Since proportion of receipts from other sources than passengers has increased by 11

per cent. The total number of passengers, by the returns of the Board of Trade, for the year ending June 30, 1847, was 47,484,134, and in 1842, 22,403,478. The average distance travelled by each passenger in 1842 was thirteen miles, and in 1847, sixteen miles. The classes of carriages used were in the following numbers and proportions:—

	1847.	1842.
First class	14.2	20.2 per cent.
Second class	38.3	45.4 "
Third class	47.5	34.4 "

The third class passengers increased from 6,000,000 in 1842 to 21,000,000 in 1847. In 1842 they formed about one-third, and in 1847 they were nearly half of the whole number travelling by railroad. The reduction of fares between the periods appears to have been 21.8 per cent on first class carriages, 23.8 on second class carriages, and 25 on third class carriages. The reduction of fares, coupled with the increased speed of travelling, may be considered as the chief cause of the increase of the number of passengers since 1842. It appears that the increase of third class passengers has been very different on different lines, reaching as high as 83.3, 79.5, and 72.3 per cent on some lines, down to 65.4 and 50.3 per cent on others; and on the Great Western it is as low as 14.6 per cent. The different characters and circumstances of the population in different localities will account, no doubt, in a considerable degree, for the state of the traffic, but there must be other causes operating to produce so marked a difference of result in the case of the Great Western. The results of the whole, as bearing on the question of traffic by the railways generally, is greatly in favor of a reduced system of fares, which is most satisfactory, as far as the public interests are concerned.

RAILWAY DIVIDENDS IN ENGLAND.

"*The Weekly Share List*," says the Chronicle, "gives the following tabular statement of the rates of dividend paid during the last four half years by ten of the principal railways:—

DIVIDENDS PER CENT PER ANNUM.

	1846.	1847.		1848.
	2d half.	1st.	2d.	1st.
Eastern counties	6¾	5	4	4
Great Western	8	8	7	7
Glasgow and Ayr	7	7	6	4
London and North-Western	10	9	8	7
" South-Western	9¾	9	8	6
Brighton	7	4	4	2½
Midland	7	7	7	6
South-Eastern	6.34	6.34	6.34	6.34
York and North Midland	10	10	10	8
York, Newcastle, and Berwick	9	9	9	8

The South-Eastern is, therefore, the only company which has maintained the same rate of dividend for the past four half years; and the Eastern Counties and Great Western the only two which have paid the same dividend for the 1st half of 1848 as for the 2d half of 1847.

RAILROAD TRACK SPRINKLER.

This is the name of a contrivance that has been patented by persons in Providence, R. I., for sprinkling railroad tracks. The Journal of that city states that "it has been applied to the trains of the Stonington Railroad, with results favorable far beyond the expectations of the projectors. A tank of 2,000 gallons has been found sufficient to sprinkle the whole track from Providence to Stonington, the train going at the rate of twenty miles an hour. The dust has been laid so effectually as to give no annoyance to passengers; the friction of the wheels on the rails has been greatly diminished; the bearing of the wheels and the journals have been much less worn, and such a thing as a "hot box" to a car has not been known, even at the greatest speed, since the sprinkler has been in use. The labor of cleaning the cars, and the wear upon them, have also been greatly diminished. The sprinkler is placed just behind the locomotive, so that while the locomotive is constantly traversing a dry and comparatively dusty track, the cars are going over a wet one."

RAILROADS AND BRANCHES IN THE UNITED STATES.

AL STATEMENT SHOWING THE NUMBER OF RAILROADS AND BRANCHES IN THE UNITED TES, THEIR TOTAL LENGTH, AND THE AVERAGES OF FARE PER MILE FOR FIRST AND SE- D CLASS AND WAY PASSAGE, AND FIRST AND SEC IND CLASS FREIGHT PER TON PER MILE, (OMIT- G THE CAMDEN AND AMBOY, THE CAMDEN AND AMBOY AND UNION TRANSPORTATION RAIL- DS, AND THE BORDENTOWN AND TRENTON RAILROAD,) TAKEN FROM DOGGETT'S RAILROAD DE FOR 1848.

	1.	2.	3.	4.	5.	6.	7.	8.
e	3	226¼	2 82	2 50	2 57	2 63	5 68	3 38
Hampshire	2	99	3 00	3 00	2 62	2 87½	5 25	5 00
ont	1	33	3 00	3 00	3 00	3 00	4 00	4 00
achusetts	36	1,929½	2 43	1 66	2 71	2 27	5 47	4 54
e Island	2	91¼	3 00	2 00	3 16	2 72	6 37	4 39
ecticut	4	253¾	2 50	1 75	2 20	2 15	5 75	3 50
York	20	793	3 17	1 50	3 75	2 81¾	9 04	5 79
Jersey	4	155	4 00	3 33	3 54	3 62½	13 57	11 66
sylvania	9	355	3 60	3 26	3 60	3 48¾	6 75	5 25
land	9	661	3 45	3 45	3 58	3 49½	4 56	3 12
nia	6	264½	4 74	2 38	4 72	3 94¾	10 44	4 69
Carolina	2	248	4 23	4 23	4 00	4 15½	9 83	6 37
Carolina	2	204	5 00	5 00	5 00	5 00	10 75	5 50
gia	5	602	4 14	4 14	4 70	4 32¾	9 33	4 78
ucky	1	28	4 46	4 46	4 46	4 46	9 00	9 00
ssippi	2	70	5 35	5 35	6 00	5 56¾	24 39	17 30
ama	1	67	4 50	4 50	5 50	4 83½	16 83	8 00
	4	307	2 77	2 77	2 66	2 73½	6 60	4 62
na	1	86	3 00	3 00	3 00	3 00	8 00	5 81
igan	3	241	3 00	3 00	3 32	3 10¾	8 44	6 50
tal	117	6,720	72 16	64 28	74 09	70 19	179 46	120 30
erages			3 60	3 21	3 70	3 51	8 97	6 16

Number of railroads and branches. 2. Total length of miles. 3. First per mile—average in cents and hundredths of a cent. 4. Second class per mile rage in cents and hundredths of a cent. 5. Way passage per mile—average nts and hundredths of a cent. 6. Whole average of first and second class fares way fares. 7. First class freight per ton per mile—average in cents and hun- ds of a cent. 8. Second class freight per ton per mile—average in cents and redths of a cent.

appears from the above table, from an average of all the railroads and branches in ty different States, one hundred and seventeen in number, and six thousand seven red and twenty miles in length, that the average price of fare on them is three cents ifty-one hundredths of a cent, or three and a half cents per mile.

OPENING AND CLOSING OF THE NEW YORK CANALS.

e give below a table showing the time of commencement and close of the navigable ns of the State canals from 1824 to 1847:—

	Opened.	Closed.	Days.	Years.	Opened.	Closed.	Days.
.....	April 30	Dec. 4	219	1837.....	April 20	Dec. 9	234
.....	" 13	" 5	238	1838.....	" 12	Nov. 25	228
.....	" 20	" 18	243	1839.....	" 20	Dec. 16	228
.....	" 22	" 18	241	1840.....	" 20	" 3	227
.....	Mar. 27	" 20	269	1841.....	" 26	Nov. 29	218
.....	May 2	" 17	230	1842.....	" 20	" 23	218
.....	April 20	" 17	242	1843.....	May 1	Dec. 1	214
.....	" 16	" 1	230	1844.....	April 18	Nov. 26	223
.....	" 25	" 21	241	1845.....	" 15	" 29	228
.....	" 19	" 12	238	1846.....	" 16	" 25	224
.....	" 17	" 12	240	1847.....	May 1	" 21	234
.....	" 15	Nov. 30	230	1848.....	" 1		
.....	" 25	" 26	216				

The river generally remains open from one to two weeks after the canal has closed, but it has frequently, within the past eighteen years, closed within a day or two of the canal, and in some instances on the same day.

The annexed table gives the day on which the Hudson closed at Albany for several years:—

1830	December 22	1839	December 18
1831	" 5	1840	" 5
1832	" 21	1841	" 16
1833	" 13	1842	November 28
1834	" 13	1843	December 10
1835	November 30	1844	" 17
1836	December 7	1845	" 3
1837	" 14	1846	" 15
1838	November 25	1847	" 24

STEAMBOATS IN THE UNITED STATES IN 1810.

The following paragraph, from an English paper of 1810, shows how far in the great improvement of steam navigation the United States was at that time ahead of all Europe, and how freely at that moment the British press admitted the fact, and recommended an imitation of the example:—

"They claim in America the honor of a most important discovery—'the art of navigating a vessel with a keel of 160 feet long so as to go by force of steam six miles an hour, without a sail, and against wind and tide.' The idea, however, has often been practically tried in England; and it is believed that the principal merit of the discovery in question is owing to a native of Scotland, born at the Carlton hill, in Edinburgh, where a number of ingenious mechanics reside—the son of one of whom, after living at Glasgow as an engineer, went some years ago to America, and having a mechanical turn, completed, with the assistance of an American gentleman, this important invention. Steamboats, as they are called, are already established on the Hudson, where the tide runs at the rate of six miles an hour; and in the Delaware, where it runs four miles; and it is soon to be extended to the Ohio and the Mississippi. In the New York steamboat there are four cabins, in which they can dine and lodge 100 people, and they travel with the same ease, and receive as much and as good accommodation as can be obtained on the best roads, and in the best regulated inns in Europe. The choicest wines are furnished, and the strictest order and decorum are kept up. 'They can go 200 or 300 miles in all sorts of weather within an hour of the regulated time. As his discovery has already been brought to such perfection in America, it were to be wished that a plan and description of these steamboats could be obtained, for they might be of use in our navigable rivers and canals, and on the Scotch and Irish lakes; in particular they might obviate some objections which have been made to navigation in Lochness, as a part of the Caledonian Canal. They might be the means of taking ships out of a harbor, and would thus render navigation more certain; and they might also be of service, if the system of iron railways were extended, by applying the same principles to the carriage travelling on them. Even in a military point of view advantages might be derived from the invention; for it might enable our troops to attack places which otherwise, owing to the wind and tide, they would not approach. On the Ganges and large rivers in the East, such boats might be of singular utility. It is to be hoped that these hints will attract the attention of some individual who may have it in his power to bring this important discovery from America to Europe."

INDIA RUBBER CAR SPRINGS.

D. K. Minor, Esq., the intelligent editor of the *American Railroad Journal*, has had an opportunity of riding in two railroad cars—one upon the Harlem road, and one upon the New Jersey road, from Jersey City to New Brunswick—fitted up with India rubber springs, and testifies to their ease and quietness. He says:—

"The difference between these cars and others on steel springs, in the same train, was manifest, especially when reading—and it appeared that, while in the cars with India rubber springs, the track was in much better *repair* than when in the other cars. The apparent difference arose from the greater elasticity of the rubber springs, which contin-

ued to yield as long as additional weight was applied, and to return on passing any inequality, however small. Of their comparative durability we cannot speak, though we see no reason to doubt their durability. This point will, however, be soon tested, as they are coming rapidly into use on several roads."

FOREIGN RAILROAD IRON.

The following is a list of the railroads which have been engaged in relaying their tracks with heavy rails during the past year, together with the quantity of iron which has been contracted for *in England* for that purpose:—

Syracuse and Utica..... tons	2,500	New Haven and Hartford.....tons	3,000
New York and New Haven.....	6,000	Concord and Portsmouth.....	4,000
Eastern.....	2,000	Lawrence.....	2,500
Boston and Worcester.....	4,000	Boston and Lowell.....	1,000
Western.....	5,000	Utica and Schenectady.....	2,000
Vermont Central.....	8,000	Tonawanda.....	2,000
Vermont and Massachusetts.....	4,000	Buffalo and Attica.....	4,000
Rutland.....	8,000	Ramapo.....	2,000
Old Colony.....	2,000	Somerville, (about,).....	2,000
Boston and Providence.....	1,000		
Stonington.....	1,000	Total.....	66,000

JOURNAL OF MINING AND MANUFACTURES.

THE FIRST AMERICAN MANUFACTORY.

BY GEORGE MOODY, M. D.

Byfield Factory was the first regular establishment of the kind in America. It was erected 1793, at the falls of Parker river, in Newbury, Byfield parish, on the site of the ancient Spencer Mill lot, which was conveyed by Spencer to Henry Sewall, who came from England, and it descended by inheritance to his posterity. Mr. Samuel Slater had, perhaps, a small spinning establishment previous, at Pawtucket, but the one at Byfield was the first regular factory. The machinery was made at Newburyport, by Messrs. Standring, Armstrong & Guppy. The company of stockholders consisted of William Bartlett, principal, Capt. William Johnson, Capt. Nicholas Johnson, Capt. Michael Hodges, Capt. Joseph Stanwood, Mark Fitz, a Mr. Currier, of Amesbury, Chief Justice Parsons, (then a lawyer in Newburyport,) Jonathan Greenleaf, Esq., James Prince, Esq., Abraham Wheelright, Phillip Coombs, and others, whose names are not now known to the writer.

It will be seen, then, that the history of this establishment is the commencement of all factory history in the United States. Of the individuals who were concerned in erecting the building, only two remain, Mr. Samuel Kimball, of Bradford, and Deacon Charles Foster, of Andover. Mr. David Poor, deceased, was master carpenter. The English operatives who started the establishment were Arthur Scofield, John Scofield, James Scofield, J. Lee, Mr. Aspenwall, Abraham Taylor, John Taylor, John Shaw, James Hall, principally from the towns of Oldham and Saddleworth, in England.

At first the establishment was entirely woollen; but, owing to the circumstance that the workmen manufactured the wool promiscuously, without sorting, into fine or coarse fabric, as best suited their fancy or convenience, it became unprofitable, and the stockholders gradually sold to one another till it all went into Mr. Bartlett's hands. He again sold it to Mr. John Lees, a native of Saddleworth, in Yorkshire, who carried on the manufacture of broadcloth and flannel till about the year 1806. Then the circumstance of Arkwright's invention gave a new impulse to the manufacturing business, and Mr. Lees went to England after cotton machinery. The exportation of this was forbidden by English law—the machinery was, therefore, packed in large casks and labeled "Hard Ware." Mr. Lees came in another vessel to prevent trouble by detection. The machinery was first set up in the large story over the grist mill, by two English machinists, John Hancock and James Mallelow, and over the door was placed a large placard with the inscription, "No admittance without leave."

This machinery consisted of drawing frames, and spinning frames, technically called mules throttles. This machinery was afterwards transferred to the third story of the fac-

new building, where it was successfully worked for a number of years. The product consisted chiefly of cotton yarn, warping cotton ginghams, and sheeting. The cotton cloth was all woven at the farm in families. The price of sheeting at this time, coarse cotton yarn, was fifty cents per pound, and ginghams, perhaps seventy cents.

About the time [illegible] an event occurred which has come to have an importance as an epoch in history. Dr. Justin Edwards, now of Andover, N. H., then a student of Dr. Bezaleel Taft, of Newburyport, and afterwards of Dr. Cogswell, of Atkinson, N. H., who took a medical degree at Dartmouth College, 1815, projected a power-loom to weave by water. He went to Byfield and made an attempt to set it up, but, owing to some defect in the machinery, it failed to work well. Perhaps if he had had more perseverance, he would have had the honor of inventing the power-loom in America, and the invention would have been his. This brings down the history of cotton milling to the time of Dr. Cartwright in England, the true inventor of the power-loom. This, with the cotton gin, invented by Whitney, of New Haven, changed the condition of the cotton business entirely.

The *Boston Chronicle for* 1816, speaks thus of the cotton business at this time, and about the year 1815–16, the Boston Manufacturing Company was formed; Mr. Francis C. Lowell, having been previously in England, in 1812, and Mr. Boott likewise having resided in England. Mr. Lowell, whose penetrating mind had ascertained that the cotton business could successfully be engaged in the United States, made the attempt. It is, then, owing to the genius and agitation of Francis C. Lowell, aided by the talent and skill of his surviving relative and associate, Patrick T. Jackson, and by the mechanical science and ingenuity of that profound but unpretending mechanician, Mr. Paul Moody, that the country is indebted for the first establishment, which satisfied our most intelligent citizens that the business of cotton milling could be engaged in with safety and success.

Byfield Factory was carried on till about the year 1821, when Mr. Lees died, and at his decease it was sold. It was purchased by Gorham Parsons, Esq., and Major Paul Moody, of Lowell. It was thoroughly repaired and raised several feet; a new basement of stone being added, and the water course altered. It was subsequently worked by Mr. William Cleaveland a number of years. Afterwards it was again sold to Edmund Le Breton, Mr. Emery, Mr. Hale, and others. We understand this property has lately been purchased by Dr. Francis N. Noyes for a country residence. The scenery around this old river is wildly romantic, and beautiful and rich in historic legend.

MANUAL DEXTERITY IN MANUFACTURES.

The "body" of a hat (beaver) is generally made of one part of "red" wool, three parts Saxony, and eight parts rabbits' fur. The mixing or working up of these materials is an operation which depends very much on the dexterity of the workman, and years of long practice are required to render a man proficient. The wool and fur are laid on a bench, first separately and then together. The workman takes a machine somewhat like a large violin bow; this is suspended from the ceiling by the middle, a few inches above the bench. The workman, by means of a small piece of wood, causes the end of his "bow" to vibrate quickly against the particles of wool and fur. This operation continued for some time, effectually opens the clotted masses, and lays open all the fibres,—these flying upwards by the action of the string, are, by the manual and wonderful dexterity of the workman, caught in their descent in a peculiar manner, and laid in a soft layer of equable thickness. This operation, apparently so simple and easy to be effected, is in reality very difficult, and only to be learned by constant practice.

In type-founding, when the melted metal has been poured into the mould, the workman, by a peculiar turn of his hand, or rather jerk, causes the metal to be shaken into all the minute interstices of the mould.

In manufacturing imitative pearls, the glass bead forming the pearl has two holes in its exterior: the liquid made from a pearl-like powder, is inserted into the hollow of the bead by a tube, and by a peculiar twist of the hand, the single drop introduced is caused to spread itself over the whole surface of the interior, without superfluity or deficiency being occasioned.

In waxing the corks of blacking bottles much cleverness is displayed. The wax is melted in an open dish, and without brush, ladle, or other appliance, the workman waxes each cork neatly and expeditiously, simply by turning the bottle upside down, and dipping the cork into the melted wax. Practice has enabled the men to do this so neatly, that scarcely any wax is allowed to touch the bottle. Again, to turn the bottle to its proper position, without spilling any of the wax, is apparently an exceedingly simple matter; but

s is only by a peculiar movement of the wrist and hand, impossible to describe, and difficult to imitate, that it is properly effected. One man can seal one hundred in an hour!

In pasting and affixing the labels on the blacking-bottles, much dexterity is also displayed. As one man can paste as many labels as two can affix, groups of three are employed in this department. In pasting, the dexterity is shown by the final touch of the brush, which jerks the label off the heap, and which is caught in the left hand of the workman, and thrown aside. This is done so rapidly, that the three-fold operation of pasting, jerking, and laying aside, is repeated no less than two thousand times in an hour. The affixing of the labels is a very neat and dexterous operation; to the watchful spectator, the bottle is scarcely taken up in the hand, ere it is set down labelled. In packing the bottles into casks, much neatness is displayed.

The heads of certain kinds of pins are formed by a coil or two of fine wire placed at one end. This is cut off from a long coil fixed in a lathe; the workman cuts off one or two turns of the coil, guided entirely by his eye; and such is the manual dexterity displayed in the operation, that a workman will cut off 20,000 to 30,000 heads without making a single mistake as to the number of turns in each. An expert workman can fasten on from 10,000 to 15,000 of these heads in a day.

The pointing of pins and needles is done solely by hand. The workman holds thirty or forty pin lengths in his hand, spread open like a fan; and wonderful dexterity is shown in bringing each part to the stone, and presenting every point of its circumference to its grinding action. In finally "papering" needles for sale, the females employed can count and paper 3,000 in an hour!

MORALS OF MANUFACTURING TOWNS.

Until within a few years, the belief seems to have prevailed almost universally that manufacturing towns were necessarily doomed to moral degradation. The ignorance, corruption, and crime of the manufacturing districts of England were pointed to as indicating the unavoidable tendency of all such enterprises, and no doubt many persons in this country have dreaded the establishment of home manufactures, under the impression that the places where they might be located would become plague-spots, and high places of iniquity.

The actual experience and well-attested history of the principal manufacturing towns of the United States show a very different result from what many anticipated. It has been proved that such enterprises may be carried on successfully on the largest scale, not only without any deterioration in the morals and general intelligence of the operatives, but consistently with a system of means carried on at the same time for the improvement of the workers in virtue and intelligence.

For the evidence of this we might mention numerous manufacturing places in the United States, and quote from their history a large body of refreshing facts. But it may suffice to refer to Lowell, Massachusetts, the character of which place, and especially of its operatives, is generally known. And we say that here is an irresistible demonstration of the practicability of separating manufacturing enterprises from any special tendency to moral corruption and ignorance, and not only so, but of maintaining a high standard of moral and intellectual advancement.

We do not propose at this time to enter upon any detail of the system pursued by the managers of the Lowell factories. It is enough for our purpose to say that they have proceeded upon the simple, but often disregarded principle, that the usefulness, fidelity, and industry of any set of operatives will be in proportion to their intelligence and morals, and, therefore, if employers merely consult their own interest, they would take special care of the minds and moral characters of those in their service. We do not doubt that higher motives have had their influence with the Lowell proprietors, motives of benevolence and good will to the thousands in their mills, but we say, as a mere business calculation, it was a wise one, in the very outset of their enterprise to provide for a careful moral supervision, and guarantee ample sources of improvement for the minds under their control.

Under the operation of the wise and wholesome care and watchfulness which in Lowell and most of the New England manufacturing towns are brought to bear, results are achieved which strike the minds of Europeans as partaking of the marvellous and incredible. And it is a fact full of interest that there is probably not a town in the United States which enjoys a greater European celebrity than Lowell, nor is there one which foreigners of intelligence are more anxious to visit when they arrive on our shores.

At the same time the training which the operatives in such places receive qualifies them far better than any merely theoretical school for eminent enterprise and usefulness in fu-

ture life. Thousands of young women who leave the parental roof to spend one, two, or three years in the factories, return to their homes or enter upon married life with enlarged views, with a knowledge of the world, and with a self-reliant and enterprising spirit, which enables them to maintain a superior position and a commanding influence through life.

The manufacturing interest is destined to increase and multiply to a vast extent in this country. We trust it will be understood and understood also, that the true and only wise policy is to adhere faithfully to the Lowell plan of making every manufacturing neighborhood a school of moral and intelligence, as a means of success as well as a measure of benevolence. The manufacturers who have led the way are worthy of all honor and are sure of their reward.

ORIGIN OF DAY AND MARTIN'S BLACKING.

A late London paper furnishes the following curious history of Day and Martin's Blacking, by the manufacture of which, the late Mr. Day amassed nearly £500,000. It will be read with interest:—

"Mr. Martin was a native of Doncaster, and served his apprenticeship to a barber at Gainsborough, which place he quitted for the great metropolis, where he became a journeyman to the father of Mr. Charles Day, his late partner, and who carried on business some fifty or sixty years since as a perfumer, in Tavistock-street, Covent Garden. Mr. C. Day was also a *friseur*, but born in London, and they both cut their way for a few years over the heads of their superiors, till the following circumstance happened:—

"Doncaster races have always been attractive, and Mr. Martin resolved to visit not only this scene of sport, but all his relatives. He accordingly arrived there, and sojourned at the house of his brother-in-law, Mr. Anthony Moore, who kept the Kings Arms, in Sepulchre-gate. At the same house a soldier was quartered, named Thomas Florry, who was a servant to Captain Wilson, then on the recruiting service in that town; the beautiful polish of Florry's shoes caused the landlord not only to admire them, but eventually to obtain the blacking recipe for a quart of ale, which was readily granted. This valuable document, as it afterwards proved to be, was presented to young Martin on his return to London, and hence the magnificent edifice, No. 97 High Holborn, and its valuable appurtenances. The 'black diamond' receipt was proffered to young Mr. Day, he having more of the 'ready' than Mr. Martin, and soon after commenced business in a small way. Schemes, of course, were easily resorted to, in the absence of 'puffs,' prosaical and poetical, to bring this *shining* liquid into notice, and among them, the following:—'Nearly one hundred suits of let-off liveries were purchased in the purlieus of Petticoat Lane, London, and having engaged as many bodies as suits, they were despatched alternately to all parts of London to inquire for Day & Martin's blacking.' The trick told; an article so much in request must be valuable, and the perfumers, oil men, grocers, &c., soon laid in a stock, and thus laid the foundation for an immense fortune. All went on prosperously for many years; nothing *went down* but 'Day & Martin,' and they got up as rapidly, till at length Day, who originally had 'de monish,' made a proffer that himself or Martin should quit the concern on the receipt of £10,000. Martin being minus that sum, thought it advisable to accept, and he accordingly withdrew on a handsome income, which amounted to nearly £1,000 per annum. He built two houses at Doncaster, in one of which he resided for some time, and then removed with his family to Sheffield or its neighborhood, where he expired. The poor soldier has been dead many years, but his only reward was a quart of ale."

ANTI-PUTRID DISINFECTING AGENT.

Dr. Lewis Feuchtwanger, a skillful chemist of New York, has invented a new disinfecting agent for purifying and ventilating ships, hospitals, prisons, sick rooms, sinks, cisposls, &c., which we understand has been tested in most of the hospitals in New York, as well as in the prisons, hotels, and other public places, and "everywhere," we are assured, "with the most decided and unqualified approbation," as may be seen by reference to certificates which Dr. F. has received from Bellevue, Emigrant and Quarantine Hospitals, Coroner, City Prisons, Astor House, and from eminent chemists, as Drs. Chilton, Reese, Geer, Ball, Doane, &c., which have been published in a pamphlet form.

ANCIENT MINING ON LAKE SUPERIOR.

The last Lake Superior News gives a further account of the discovery of evidences of the working of the copper mines of that region by a people now extinct, a notice of which was published some time since. It says that the indication which led to the discovery is a sunken trench upon the line of vein, which, being drifted into, disclosed a mass of native copper lying in this vein estimated to weigh about seven tons. The remains of large timbers were found by which this had evidently been propped, and beneath it were several cart loads of ashes and cinders, showing that the miners had endeavored to reduce the mass by fire. Several of the implements used in the mining operations were found, consisting of stone hammers, a chisel, and a gad of copper. The perfect state of the point of the latter would seem to indicate a process of hardening the metal was known, for the hammer end was most battered. With the copper of this were some large particles of silver. The chisel is ingeniously constructed so as to admit a handle. No iron instrument was discovered. That the mining operations were conducted to a greater extent than is practised by any existing tribe of Indians is apparent from the fact that the trench sunk upon the vein extends more than a mile in length. The accumulation of earth in the trench concealed the depth of the workings, except in the small part re-opened; but here the depth was found to be twenty feet, and the width of eight feet. Similar trenches exist in the neighborhood, which were traced for several miles.

Not the least interesting part of the discovery is the evidence of the great antiquity of the workings. Large trees were growing upon the earth that had accumulated in the diggings—one of which, directly over the large mass of copper, proved to be four hundred years old! Beneath it were trunks of trees that had previously decayed or fallen in, and the whole depth of soil that, by the process of time, had accumulated upon this antique furnace was eighteen feet.

This mine is about four miles east of the large mass of copper, which was removed from its place some years since, and is now in the National Cabinet at Washington.

These mementoes of ancient aboriginal industry are deserving of more than a mere passing notice. They may be considered as adding to the proof that, long before the discovery of America, a race existed on this continent among whom the arts had reached a higher grade than with the wandering tribes that have succeeded. The Indians now living in this region know nothing of the people by whom, or the time when, these operations were undertaken. They evince a concerted effort which does not characterize their present feeble effort in the art. It is somewhat singular that among a people so observant and persevering the use of iron remained so wholly unknown, since some of the ores which exist in vast abundance, and upon the surface in the Carp River region, are found to be easily reduced to a valuable steel by the heat of a common forge. A knowledge of the use of iron might have changed the destiny of that people, as it may be said to have done that race who now triumph, in the pride of art and power over their almost perished memorials.

ARTIFICIAL MINERALS AND PRECIOUS STONES.

A process has been explained to the Paris Academy of Sciences, and a patent obtained for it, whereby *artificial stone* of every quality may be produced, from artificial granite to statuary marble.

This invention is, it is said, from its cheapness, a great advantage for all the purposes of architectural decoration, and from its plastic nature before it becomes hard, of great service to sculptors in taking casts of statuettes, busts, &c., and even of figures of the size of life. The cost, in all cases where carving is required in stone, in which this composition is substituted, is less by nine-tenths. The invention is founded on the chemical analysis of the natural varieties of stone, and the manufacture is capable of such modifications as are requisite to produce all the varieties—"stones manufactured to order."

The artificial stone produced is less absorbent than natural stone, and is superior in compactness of texture, and will resist frost, damp, and the chemical acids. It is made of flints, and siliceous grit, sand, &c., rendered fluid by heat, and poured into moulds, as required, till cool and hardened. Its strength and solidity enable it to resist more blows than real stone.

Specimens of the invention have been forwarded to London, and their appearance is pronounced exceedingly curious. They consist of many varieties, some being plain pieces of coping-stones for variegated pavements for halls and rooms, stone ornaments, such as mouldings for friezes, finials, and some more elaborate, having flowers and devices apparently cut with a chisel.

A NEW PROCESS FOR PRESERVING BREADSTUFFS.

Several notices of this invention have appeared in the eastern papers, all of them speaking highly of the invention. We have deferred any extended notice of it, until its merits should be to some extent tested. Mr. E. W. Andrews, of the Empire Mills, in this town, has had one of these machines in operation about one year, upon corn meal. About fifteen hundred barrels of this meal, manufactured last spring, was shipped for Europe. It not only performed the voyage of the lakes, canals, and rivers of our own country, but, after remaining during some of the hottest months in store, it was sold in Liverpool for from 3s. to 3s. 6d. sterling per barrel more than the current quotations of the market for corn meal. The enhanced price is understood to have been realized in consequence of the superiority of this process of expelling the moisture, over all others; meal prepared by this process being devoid of any other taste or smell than that which pertains to the natural meal. Heretofore it has been deemed necessary to destroy the germinating principles of grain, to enable it to withstand the vicissitudes of climate, and hence the parched, ill-flavored meal that is usually sent abroad. Being divested of much of its nutrition, it is rendered unfit for the use of man. Mr. Stafford's theory is, that without the presence of moisture, nothing in nature can change. Upon this theory is his machine made to operate. It is simplicity itself. A cylinder, armed with flanches on the exterior, is made to revolve in a trough—the inclination of the cylinder and trough moves the substance to be dried gradually to the opposite side from which it was received. The interior of the cylinder is heated by steam. By this simple process, Mr. Stafford is enabled to obtain all that is requisite for preserving grain, flour, meal, &c., for an indefinite time. The heat is uniform, the motion of the article drying is constant, and the ventilation perfect.

So far as we are able to judge of this invention, from the tests already made of its utility, we are inclined to regard it of very great importance, particularly to the grain-growing regions of the West. The amount saved to the government would be large if they would supply the ships of the navy with flour and meal sufficient for a long voyage, with a perfect assurance that they would remain good for any length of time. So of whale ships, &c. Mr. Stafford richly deserves not only the large pecuniary benefit which is already made sure to him, but also the gratitude of the world.

The Cleveland Herald says:—"Flour from Ohio, wheat dried by Mr. Stafford's process, loses 8 per cent of its weight." This fact has been recently tested in Elyria. When, therefore, dried flour is exported, the miller will save transportation upon 16½ pounds of water to each barrel, the consumer paying at the same rate for 196 pounds of dried flour that he would for 212 pounds of undried. The consumer, then, has the certainty of purchasing and having flour always sweet and fresh, instead of running the risk of buying flour which is stale, musty, or sour.—*Elyria (Ohio) Courier.*

BAMFORD'S IMPROVED STOCKING FRAME.

Mr. W. Bamford, of Ipswich, Mass., has recently patented a valuable improvement in the Stocking Frame, consisting in the application and use of a conductor to each of the plain-stitch and rib-stitch needles, in such manner as to enable any one to carry on the process of knitting either plain or ribbed work, without the use of needles with beards or points, and a presser or pressers, such as are generally used in the common plain and ribbed, hand or power looms. His improvement is also applicable to what are denominated Warp Net Machines, whether automatic or moved by hand, and will perform one-third more work than any hand frame worked in the ordinary way with pressers. Mr. B. has expended a large amount in this invention, and performed the constant labor of nearly three years in bringing it to its present state of perfection.

The first application of the invention was in connection with a new Warp Frame and afterwards a common hand Plain Stocking Frame. The inventor then applied the "Rib," and succeeded in making ribbed work with the same motions that made plain work. This improvement, with a little expense, can be appended to every kind of stocking and warp frame now in use and save the *presser motion*, which has always been the most difficult and destructive one to every kind of frame.

This machine is capable of making one-third more *plain* work, and double the quantity of *ribbed* over one stocking frame that works with *pressers*. Mr. B.'s ribbed machine can be built at two-thirds the expense of the old *Derby rib* machine, which in fact is *entirely superseded* by this improvement, which saves two presser and one *heel paddle* motion *to every bout* or *course*, in which it must come into general use.

BRITISH SALES OF COPPER ORE.

The sales of copper ore in Cornwall during the last quarter have been 39,206 tons, realizing £175,609 16s. 6d., against 40,018 tons, which realized £187,770 14s. 6d. during the quarter ending June last.

At Swansea the sales of copper ore during the same period have been much greater than during the preceding three months. The quantity sold has been 15,143 tons, realizing £161,583 16s., averaging £10 13s. 4d. per ton, against 9,895 tons and £84,454 7s., average £8 10s. 8d. The great increase in the sales at Swansea during the period mentioned is attributed to the extended imports of foreign ores, principally from Australia and Cuba. The subjoined table of the respective quantities sold of each description, with the amount of purchase money, during the two last quarters, will doubtless be found interesting:

	QUARTER ENDED JUNE 24.		QUARTER ENDED SEPT. 29.	
	Tons.	Amount.	Tons.	Amount.
Australian	565	£7,723 9 0	2,719	£41,387 19 6
Cobre	3,206	33,544 12 0	5,910	60,081 1 6
Cuba	1,863	15,489 0 6	2,230	20,200 14 0
Chili	95	1,451 5 0	1,001	23,628 12 6
Santiago	363	4,587 15 6	.....	....
New Zealand	71	534 3 0	8	46 0 0
Total	6,163	£63,330 5 0	11,868	£145,344 7 6

The produce of the mines in Ireland has been on a diminished scale during the last quarter. The return is—

Berehaven.....tons	1,612	£9,299 11 0	Cronebane.....tons	1	£25	0	0
Knockmahon.....	1,279	5,220 19 0	Tigrono.....	1	25	0	0
Ballymurtagh.....	486	1,190 2 6					
Lackamore.....	30	255 18 0	Total.....	3,409	£16,016	10	6

Against 3,540 tons and £19,304 1s. 6d. during the quarter ending June last.

EXPERIMENTS WITH GALVANIZED WIRE AND HEMP ROPES.

An experiment was recently tried in Woolwich Dockyard, to ascertain the comparative strength of wire and hemp ropes. A wire rope, three inches round, and a hemp rope of three strands, hawser laid, common make, seven inches round, were spliced together and placed in the testing machine, and on the hydraulic power being applied, the hemp rope broke in the middle on the strain reaching 11¾ tons, the wire rope remaining apparently as strong as when the experiment commenced. A wire rope, 3½ inches round, was then spliced with an eight inch hemp shroud rope, and on the power being applied, the hemp rope broke in the middle with a strain of 10½ tons, the wire rope continuing apparently uninjured.

ELECTRIC DECOMPOSITIONS OF METALS.

The magnetic process of the late Mr. Woolrich, says the London Mechanics' Magazine, which was patented about five years ago, is, we believe, now universally allowed to be superior to every other. Mr. J. S. Woolrich, the son of the patentee, carries on an extensive business in plating for the trade at St. James-street, St. Paul's, Birmingham. The advantages of the magnecto plating are briefly these:—The metal deposited is perfectly smooth, and the adhesion between it and its base so firm as to be capable of standing a red heat without any injury. The silver may be deposited of any required degree of softness or hardness. And so also the quantity of silver put on the goods may be ascertained to the greatest nicety.

RASPBERRY VINEGAR OR SYRUP.

Put one quart of best white wine vinegar to two quarts of raspberries, not over ripe. Let them steep in the vinegar twenty-four hours; then strain them through a sieve, without pressing the fruit, and pour the liquor so strained on two quarts more of raspberries. In twenty-four hours more strain it off again, and to a pint of juice put one pound and a half of very fine loaf sugar. Put the above into a jar, and the jar into a pan of warm water, and let it stand till all the sugar is melted, taking off the scum as it rises; then take the jar from the warm water, and, when cold, bottle off for use. These directions are given from a correspondent of the Gardener's Chronicle.

[redacted]

[redacted]

[redacted] to make a [redacted] Lemon or a Prussian Co- [redacted] of a gravelly mine, [redacted] Mr. Forbes is the owner [redacted] about 13 miles from this [redacted] ore is extremely rich, and [redacted] Tne only ap- [redacted] of an old potash kettle [redacted] worth are obtained [redacted] and a million a year. Several [redacted] of more or less promise. [redacted] with the exception of that [redacted] have also been dis- [redacted] Mr. Forbes owns a tract [redacted]

THE [redacted] AND STEEL TRADE.

[redacted]—The total quantity of foreign [redacted] tons; ferromate of iron, 1,737 [redacted] tons; scrap iron, 904 tons; rod [redacted] tons; cast steel, 41 tons; unwrought [redacted]. The greatest value of wrought iron and steel [redacted] The total quantity of foreign bar iron exported was [redacted] The total quantity of British pig iron exported [redacted] 24,574 tons; bolt and rod iron, [redacted] tons; anchors, grapnels, &c., 4,561 tons; [redacted] tons; old iron, [redacted] their principal customers for British iron and [redacted] the United States of America, the latter more es- [redacted] The total exports of British manufactures and cutlery exported from the United [redacted] tons, the declared value of which was [redacted] The British manufactures and cutlery exported within the same pe- [redacted] of this amount Russia paid £226,635 [redacted] £97,527; Italy, £108,888 19s. 2d.; British colonies in the East Indies, £ 45,945 13s.; the British West Indies, £52,290 4s. 6d.

DAVID'S IMPROVED RAZOR.

Mr. David, razor [redacted], has recently registered under the Utility Designs Act a razor of highly improved configuration, which consists in giving a curvilinear form, [redacted] the edge of the blade, and leaving more room for obtaining a good purchase on it when shaving. The handle also is bevelled within-side, to allow more space for the entry of the blade when shutting to—thus preventing the injury to its edge that frequently occurs from catching on the sides of the handle. These improvements, combined with the improved principle adopted in grinding the blade, produce an instrument having every advantage over those hitherto made.

CULTIVATION OF COTTON IN INDIA.

The experiments which have been making in Manchester by the Commercial Association, recently, under the superintendence of Dr. Royle, to test the small cottage gin proposed to be sent out among the small cultivators of cotton in India, show the following results as contrasted with the large hand gin and the churka, at present used there. The cottage gin, made of iron, is found to clean 20 lb. per man per hour; made of wood, it turns out 17 lb. per man per hour. The average quantity cleaned by the large hand gins of India per man per hour is only 10 lb. and a fraction, and the churka cleans only 3 lb. This result is decidedly more favorable than that detailed by the chairman at the late meeting, a fact which, we are informed, is owing to a further improvement in the machine. The saving in cost would be in proportion.

JOURNAL OF BANKING, CURRENCY AND FINANCE.

THE REVENUE OF FRANCE IN 1847 AND 1848.

THE return just made by the French Minister of Finances of the amount of the receipts received by the Treasury, under the head of "Imposts and Indirect Revenues," during the first nine months of 1848, as compared with the receipts for the same period of 1846 and 1847, presents some curious though not very gratifying results. They show a fearful diminution since February in the aggregate trade of the country, and, unfortunately, they also show very clearly, notwithstanding the rumors industriously spread of a gradual resumption in the trade and manufactures of France, that there is not the slightest ground for that statement. By the receipts for July, August, and September, 1848, as compared with the same months of 1847, it appears that in July there is a diminution in the receipts of 12,796,000 francs; in August a diminution of 13,807,000 francs; and in September a diminution of 13,761,000 francs. On the whole three months there is an aggregate falling off of 37,203,000 francs as compared with 1846, and of 40,544,000 francs as compared with 1847. It also appears that while the falling off for the quarter just past of the present year is upwards of forty millions and a half, the falling off for the two previous quarters was under sixty-two millions. This surely shows no symptoms of a resumption of trade.

The following is a detailed table of the receipts of indirect taxes, for the first nine months of 1848, as compared with 1847:—

Designation of the taxes.	1848. *Francs.*	1847. *Francs.*
Registration duties, hypotheques, &c.	129,812,000	165,916,000
Stamp duties	22,577,000	30,297,000
Custom-house import duties. Corn	449,000	2,776,000
Custom-house import duties. Miscellaneous goods	41,760,000	61,679,000
Custom-house import duties. French colonial sugar	15,909,000	31,836,000
Custom-house import duties. Foreign do.	5,157,000	5,320,000
Export duties	1,523,000	1,478,000
Navigation duties	1,552,000	2,138,000
Duties and products at customs	1,377,000	2,129,000
Salt duties within bounds of customs	34,288,000	37,064,000
Duty on potable liquors	65,120,000	72,709,000
Salt tax beyond bounds of customs	8,525,000	9,260,000
Tax on home-made sugar	15,685,000	16,398,000
Miscellaneous duties	21,992,000	29,345,000
Produce of the sale of tobacco	86,004,000	86,440,000
" " gunpowder	4,865,000	5,175,000
" " letters, sending of money, &c.	37,439,000	36,788,000
" " places in the "malle-poste."	1,159,000	1,540,000
" " " packet-boats	911,000	786,000
Total	496,412,000	518,774,000

This shows an aggregate falling off on the present year of 102,362,000 francs. There is a diminution under every head excepting three, and these are significant. The export duties have increased to the amount of 45,000 francs, in consequence of the vast quantity of property removed from France. The post-office revenue has increased 651,000 francs, in consequence of the enormous quantity of newspapers and correspondence occasioned by the revolution of February; and the produce of places in the packet-boats has increased, in consequence of the vast number of persons who have fled from France. This species of improvement will hardly be a matter of congratulation to the Minister of Finances. On the other hand, it will be seen that the import duties have fallen off to a frightful extent. Take, for instance, the duties on French colonial sugars, which have diminished from 31,836,000 francs to 15,909,000, or rather more than one-half; and the custom-house duties on miscellaneous merchandise, which have diminished one-third. The only article producing a large revenue, upon which there is not a heavy falling off, is tobacco. It still returns nearly as much as it did in the flourishing times of the monarchy. *Even the misery* produced by a revolution does not affect the consumption of that

pernicious weed. On the contrary, it must have considerably increased, as it has been ascertained that a large quantity was surreptitiously introduced into France during the confusion produced by the first days of the revolution.

The return of the direct taxes collected has also been published. The total amount of these taxes is—ordinary direct contributions 430,437,000 francs, and the 45 centime tax, 191,780,000 francs, making in all 622,217,000 francs. Of this sum, the amount collected up to the 30th of September was 375,744,000 francs; so that there remains 246,473,000 francs of arrears still to be collected, and out of that sum 65,695,000 francs is of the 45 centime tax.

REVENUE OF GREAT BRITAIN.

AN ABSTRACT OF THE NETT PRODUCE OF THE REVENUE OF GREAT BRITAIN, IN THE YEARS AND QUARTERS ENDED JULY 5, 1847 AND 1848, SHOWING THE INCREASE OR DECREASE THEREOF.

YEARS ENDED JULY 5.

	1847.	1848.	Increase.	Decrease.
Customs	£18,792,348	£17,888,988	.....	£903,360
Excise	12,733,998	12,263,233	.....	470,765
Stamps	7,201,797	6,449,108	.....	752,689
Taxes	4,325,732	4,306,703	.....	19,029
Property tax	5,491,936	5,411,253	.....	80,683
Post office	854,000	787,000	.....	67,000
Crown lands	112,000	71,000	.....	41,000
Miscellaneous	307,621	230,201	.....	77,420
Total ordinary revenue	£49,819,432	£47,407,486	.....	£2,411,946
China money	227,644	455,021	£227,377	.....
Imprest and other moneys	208,190	187,403	.....	20,788
Repayment of advances	804,843	422,485	.....	382,358
Total income	£51,060,109	£48,472,400	£227,377	£2,815,086
Deduct increase				227,377
Decrease on the year				£2,587,709

QUARTERS ENDED JULY 5.

	1847.	1848.	Increase.	Decrease.
Customs	£4,519,119	£4,447,832	.....	£71,287
Excise	3,291,052	3,473,803	£182,751	.....
Stamps	1,869,464	1,557,640	.....	311,824
Taxes	2,075,001	2,034,133	.....	40,868
Property tax	1,036,517	988,401	.....	48,116
Post office	215,000	136,000	.....	79,000
Crown lands	.....	10,000	10,000	.....
Miscellaneous	7,461	89,022	81,561	.....
Total ordinary revenue	£13,013,614	£12,736,831	£274,312	£551,095
China money	.....	.....	.....	.....
Imprest and other moneys	88,632	88,805	173	.....
Repayment of advances	137,944	86,813	.....	51,131
Total income	£13,240,190	£12,912,449	£274,485	£602,226
Deduct increase				274,485
Decrease on the quarter				£327,741

FINANCES OF THE CROTON AQUEDUCT BOARD.

The annual report of the Croton Aqueduct Board shows that the receipts for the year commencing the 1st May, 1847, and ending the 30th April, 1848, have been $226,551 83, an increase of $32,000 49 over the receipts of the preceding year. The expenditures for the same period of time have been $71,565 74, which is $17,162 74 more than the outlay of the previous year, but of the items which contribute to the total of these expen-

s, the large sum of $34,519 16 has been paid for water pipes and branches. The f pipe laid down in the city has been extended nearly five miles; the whole length e with this addition is now about 175 miles. The report for the last quarter com- ng May 1st and terminating July 31st of the present year, exhibits receipts amount- $189,917 03, being an increase of $14,866 98 over the receipts of the correspond- arter of the last year. The expenditures for the same time were $20,310 69, of more than half was for new pipes and branches. The opinion is expressed that venue will, in a few years, pay the entire interest on the debt, and, with good man- ent, in time contribute to the discharge of its principal. The aqueduct, reservoirs, nes of pipe throughout the city, are represented to be in good condition. The enor- waste of the water is complained of, resulting from the practice in some tenements ting it run day and night for the purpose of purification in summer, and to prevent ezing in winter.

THE WEALTH OF NEW YORK CITY.

give below a tabular statement of the relative value of the real and personal estate city and county of New York, as assessed in 1847 and 1848, as made up at the troller's Office, city of New York, October 6th, 1848:—

	Assessments of 1847.		Assessments of 1848.	
	Real estate.	Personal estate.	Real estate.	Personal estate.
.....	$28,124,700 00	$24,881,892 00	$27,732,350 00	$24,677,851 84
.....	14,386,850 00	1,961,371 65	14,547,350 00	1,754,447 46
.....	12,112,350 00	4,544,500 37	12,385,600 00	4,665,739 74
.....	7,910,550 00	1,410,137 00	7,953,220 00	1,188,937 00
.....	9,107,050 00	1,901,354 00	9,425,000 00	1,945,400 00
.....	7,299,750 00	893,250 00	7,510,960 00	587,300 00
.....	10,869,912 00	2,635,700 00	10,871,205 00	2,311,522 00
.....	11,366,250 00	2,702,935 90	11,436,100 00	1,687,699 00
.....	10,158,400 00	1,628.605 54	10,506,800 00	1,620,114 20
.....	6,335,500 00	566,250 00	6,375,400 00	844,337 00
.....	4,965,600 00	168,700 00	5,249,400 00	153,450 00
.....	5,914,544 00	646,850 00	6,721,311 00	674.850 00
.....	4,196,000 00	403,389 83	4,246,050 00	395,905 73
.....	7,011,400 00	2,029,725 33	7,000,200 00	1,793,127 40
.....	16,563,950 00	9,684,431 20	17,048,500 00	12,373,305 55
....	8,665,050 00	316,514 20	9,559,159 00	473,014 20
.....	10,789,900 00	2,171,930 00	11,100,150 00	2,316,870 00
.....	11,537,630 00	1,290,380 00	13,358,820 00	1,700,580 00
tal....	$187,315,385 00	$59,837,917 06	$193,027,576 00	$61,164,451 12

valuation in county	$254,192,027 12
" water district	243,595,411 12
" lamp "	247,030,726 12
" south of centre of Thirty-fourth-street	244,964,686 12
increase of real estate	$5,712,190 00
" personal estate	1,326,534 06
Total increase	$7,038,724 06

TAXATION OF IRELAND.

would seem from the following statement, which we find in *Wilmer & Smith's* s, that Ireland is one of the least taxed portions of the British empire. Out of 000,000 levied in the United Kingdom, scarce £4,500,000 is raised in Ireland, from ulation equal to half the population of England. The total nett revenue of Ireland 46 was only £4,333,933, a sum barely more than sufficient to provide the interest of ortion of the national debt assigned to Ireland. Taking the annual revenue in round ers of Ireland at present as £4,600,000, the expenditure as £3,600,000, and the in- on debt at £4,200,000, the deficiency is £3,200,000. Ireland, therefore, costs the h Exchequer at least this sum. Estimating the annual deficiency of Ireland at 00,000 sterling, the cost of Ireland to England since the union amounts to ,000,000.

MERCANTILE MISCELLANIES.

THE LITERATURE AND STATISTICS OF COMMERCE.

[FROM THE DRY-GOODS REPORTER AND MERCHANTS' GAZETTE.]

Dr. Johnson, in writing the preface for a Commercial Dictionary, remarked that there was no man who was not in some degree a merchant, who had not something to buy and something to sell, and who did not, therefore, want such instructions as would teach him the true value of possessions or commodities. This remark of the learned Doctor applies with peculiar force to the citizens of the United States, the descendants of a people who were denominated by Napoleon a nation of Shopkeepers. The description of ports and cities may instruct the geographer as well as if they were found in books appropriated to his own science; and the doctrine of funds, the laws of trade, insurance, coinage and currency, monopolies, exchanges, and duties, is so necessary to the politician, that without it he can be of no use either in the council or in the Senate, nor can he think or speak justly either on war or trade.

A brief notice of some of the most celebrated Commercial Dictionaries may here be referred to as an evidence of the early attention paid to the literature and statistics of Commerce. The Grand Dictionnaire du Commerce was published at Paris in 1723, in two volumes folio; a supplemental volume being added in 1730. This was the first work of the kind that appeared in modern Europe, and has furnished the principal part of the materials for most of those by which it has been followed. This work was liberally patronized by the French government. In 1769, the Abbe Morellitt projected a Commercial Dictionary in six volumes; but for want of sufficient encouragement but one was ever completed. Another Commercial Dictionary was published in Paris in 1783, in three volumes quarto, forming part of the Encyclopedia Methodique. The editors borrowed largely from M. Savary, and added but little to the stock of commercial information collected by that laborious statician.

The earliest Commercial Dictionary published in Europe was compiled by Postlethwait, a diligent and indefatigable writer. The first part of the first edition appeared in 1751. The last edition, in two enormous folio volumes, was published in 1774. It was little more, however, than a translation of the French Dictionary published in 1730. In 1761, Richard Rolt published a similar work in one pretty large volume. McCulloch considers the preface the best part of the work, and that was contributed by Dr. Johnson. It is for the most part an abridgment of Postlethwait. Thomas Mortimer, at that time consul at the Netherlands, published a Dictionary of Commerce in 1766. McCulloch's Dictionary was published, we believe, in 1825–30. The first impression of 2,000 copies was entirely sold off in less than nine months from the date of its publication. It has undergone various modifications, and many additions and alterations have been made, as new editions have been called for. It is now in general use, and was made, perhaps, at the time of its publication, the best work of the kind; but the compiler is far advanced in life, and in the new editions that have been published has scarcely succeeded in keeping pace with the progressive developments of commerce. The best work of the kind, in our opinion, is the "Dictionnaire du Commerce et des Marchandises," published at Paris in 1837, prepared by a great number of competent hands. We should be glad to see an English translation of it, with such emendations as would adapt it particularly to the United States.

Passing from the "Dictionnaire du Commerce," the series of papers prepared and presented to the British Parliament by John Macgregor, by command of Her Majesty, are worthy of notice. They bear the general title of "Commercial Statistics; a Digest of the productive resources, commercial legislation, customs, tariffs, navigation, port and quarantine laws and charges, shipping imports and exports, and the moneys, weights, and measures of all nations, including all British Commercial Treaties with Foreign States, collected from authentic records, and consolidated with special reference to British and foreign products, trade and navigation." The first two volumes, which were laid before Parliament in parts, contain about 2,300 pages, and embrace most of the countries of Europe, Asia, and Africa. The third part is devoted entirely to the United States, and of itself occupies a volume of 1,427 royal octavo pages, equal to one-half the space devoted to all the parts of the world included in the two first volumes; a fact showing, we think, most conclusively, how large a share we hold in the rank of industrial nations, and we may add to the abundant materials furnished and sources indicated by that unique periodical, the "Merchants' Magazine and Commercial Review," which deserves and shall re-

ive, before we have done with the subject, more than a mere passing notice. Indeed, arly one-half of Mr. Macgregor's large volume pertaining to the United States is deved from Hunt.

The importance of statistical and commercial information can scarcely be too highly ppreciated. There is no man engaged in the pursuits of active life, no matter what his rofession, who does not frequently feel the need of some comprehensive book of refernce to which he may look for accurate statistics of every thing connected with his own ountry, and records of the prominent transactions and commercial progress of all the rincipal nations of the earth.

But most urgently of all is this need felt by the merchant, whose property is identified ith the welfare of the commerce of the country, and who, from the necessity of his poition, must feel an interest in promoting information on all subjects connected with the realth, greatness, and happiness of the land. The day has long gone by when an ignoant man can be a successful merchant. As the extent and influence of commercial purits have increased, the necessity for a wider and more thorough mercantile education as increased also. A mere tact for accumulating dollars and cents, an ingenuity for ver-reaching the honest and unwary, though it may even yet occasionally (though by no neans surely) make a man wealthy, cannot confer upon him the character of an honorale, intelligent merchant. For this a thorough cultivation, a wide knowledge, and a stern dherence to principle, are of absolute necessity. The profession now embraces a more aried knowledge, a more general information of the soil, climate, and productions of all ands, of the history, political complexion, laws, language, and customs of the world, than as ever before been considered necessary. There is every reason why the merchants of he United States should especially aim at this nobler development of mercantile charac-er. Our commerce, though already most widely extended, is yet in the full vigor of its outh, and is rapidly and surely progressing in the field of its conquests and achievements. t should not, therefore, be suffered to depend for its extension and character upon men f narrow minds and of limited intelligence; but all engaged in its multifarious pursuits hould aim to make themselves familiar with its principles, with the laws which govern its levelopment, with the provisions of law for its security, with the extent of its relations, nd all the facts in any way connected with its operations. A great portion of the Civil aw is framed with a distinct reference to the interests of commerce, and in a thousand ways it continually connects itself with other departments of human industry.

We come now to speak of a work in our own country of equal excellence, in a scienific point of view, with either of the works alluded to in the former part of this article; nd as a practical exposition of the doings of the commercial world and statistics contantly changing with the growth and change of cities and countries, it is evidently supeior. Even on topics where the statements must be more or less permanent, the articles n the compilations of McCulloch and Macgregor will not be found more complete; but, n respect to the current transactions of commerce, and the multitude of new facts coming o our knowledge, the "MERCHANTS' MAGAZINE," the several volumes of which we have een perusing with great interest, is the most useful of the three. The Merchants' Maazine was, we understand, projected in 1838, but the first number did not make its apearance until July, 1839. The idea was, as we have been informed, suggested to the nind of Mr. Hunt by the fact that there were in existence at that time, magazines or ournals devoted to the interests of farmers, mechanics, lawyers, medical men, and almost every art and science. The suggestion thus presented was very natural, and it is matter of surprise to many that it had occurred to no one before. It has now been extended to eighteen semi-annual volumes, each embracing about six hundred closely printed octavo ages, and it has been uniformly sustained with promptitude, and the papers marked with more than ordinary ability. During the period when it was commenced, such a work in his country was peculiarly required. Although the development of the various physical interests of the country had been almost unexampled, the precise character and amount of the interests were but partially known. It is true that occasional acts had been passed by the national and some of our State legislatures, particularly New York and Massachusetts, for the purpose of collecting the statistics of different branches of industry and production, and documents had occasionally been published, under their authority, embodying information respecting our commercial relations, but the statistical matter thus collected was not comprehensive, nor always correct, and it was, moreover, necessarily fragmentary n its character. Such English statistical works as McCulloch, &c., treated but slightly of our commerce, and by no means supplied the deficiency, because of the limited circuation to which they had attained, their republication among us not having been commenced, to say nothing of their being less satisfactory on our country than upon the countries of Europe, or of the disadvantages of their statements being constantly rendered

somewhat obsolete by current changes. The Merchants' Magazine was started for the express purpose of furnishing to the merchants throughout the United States a work which should present to them, conveniently arranged and carefully digested, all the information upon commerce and the various departments connected more or less directly with it which their position and profession demanded. It addressed itself to the labor of reviewing the progress of commercial history, and exhibiting in a classified form the existing facts connected with the subject which lay scattered in a confused mass, or buried amid the rubbish of official papers throughout the various parts of the Union, as well as abroad. This the Merchants' Magazine has done in a manner we feel warranted in pronouncing far superior to anything of the kind ever published in this country or Europe.

The success which has attended its publication in this respect has been all that its warmest friends could desire. Prior to the establishment of this Magazine, the merchants of the nation, if they found it necessary to consult records bearing upon their interests, were obliged to have recourse either to the necessarily ephemeral productions of the day, or to Congressional and Parliamentary speeches and documents from time to time, from the absence of any permanent journal embracing that particular and wide range of topics. It contains all the details and matter in any way bearing upon the commerce and resources of the country and the world, and constitutes for the merchant, political economist, and statesman, a permanent record to which they can severally resort for the information most required. It has been encouraged by a satisfactory measure of the public confidence, which it has, beyond question, deserved. In looking over the volumes we have been surprised to see the great number and importance of the topics which, somewhere in its course, it has embraced. The classification of the various departments of the Merchants' Magazine is adapted to embrace the most interesting information in the most convenient and accessible form, so that the enquirer may find, in the several departments, conveniently arranged for present and future reference, whatever may be sought regarding the subjects of which they treat. Each monthly issue has contained several elaborate papers, including historical, descriptive, or argumentative sketches of some important topic connected with commercial literature or law. Many of these papers have been contributed by able writers in various parts of the country. They refer to subjects not only of immediate and practical, but of permanent interest—a department of literature which, although it bears most directly upon the pecuniary prosperity, and even subsistence of men, has been much neglected in the search after that which appeals merely to the taste and imagination. Most of the topics have been heretofore discussed only in the Halls of Legislation; and it is somewhat singular that, notwithstanding we have attained to the rank of the second commercial and industrial power upon the globe, there was no work extant illustrating the multiform operations, or exhibiting a history of the causes and consequences bearing upon the commercial interests.

Succeeding the department in the Merchants' Magazine embracing the more elaborate articles, is that which includes the Mercantile Law Cases. This is one of great value, not only to the merchant, but to the legal profession, particularly in commercial cities, where the connection between the merchant and the lawyer is so intimate. Not that the merchant, who looks at law cases thus recorded, is necessarily to become his own lawyer, or consider himself competent to depend upon his own judgment in the exercise of all his commercial transactions. Still, the record is valuable, as far as it extends, in informing him respecting recent decisions which have been made upon topics relating to the ever-varying exigencies of trade and commercial operations. They are a guide to the merchant in a similar train of circumstances which may occur in his own case.

The Commercial Chronicle and Review, embracing a financial review of the United States, and, indeed, of Europe, illustrated with tabular statements, comprises a most interesting and compendious digest of the various causes which have borne upon the state of trade during the previous month, the probable changes which are to take place in the commercial world, and all those facts of a practical character bearing upon the state of the markets at home and abroad. This may be considered practically as constituting one of the most important features of Hunt's Magazine.

The department especially occupied by Commercial Statistics embraces a great variety of tabular statements touching the various topics within the scope of the Merchants' Magazine, relating to the various countries with which we have commercial intercourse, prices current, the production and consumption of merchandise, and all those other facts which tend to exhibit the trade and commerce of our own and other countries. Succeeding this is another department embodying an account of Commercial Regulations of all nations, including treaties of commerce and navigation, tariffs of imports and exports, port charges, and all other matters pertaining to this important branch of commercial legislation. Another department of the Magazine is devoted to Nautical Intelligence, in which are re-

corded all discoveries upon the ocean, the establishment of new light-houses, and similar acts bearing materially upon the interests of navigation. There is, also, a department devoted to Railroad, Canal, and Steamboat Statistics; another to Manufactures and Mining; another to Finance, Banking, and Currency, and another to Mercantile Miscellanies. This classification of subjects is regularly preserved in each monthly issue, and the information on all these subjects fresh and full.

The general character of the Merchants' Magazine is broad and liberal; avoiding everything of a partizan or sectional tendency, and aiming at the diffusion of accurate and useful commercial information of every species within the very comprehensive range of its plan. The success that has marked its progress, as well as the reputation it has acquired at home and abroad, must be gratifying to its proprietor. It has been frequently quoted in the public documents emanating from the various departments of the American government; referred to in our courts of law; and is regularly taken by the British Board of Trade, the French Administration of Commerce, and regarded by them all as authority of undoubted correctness and entitled to the utmost confidence. By other governments of Europe it is treated with the same respect, and its rank, as an authority of the highest character in all matters relating to statistics, may be deemed permanently settled. The establishment of two works, one in London, and another at New Orleans, ostensibly on a similar basis, during the last year or two, though by no means comparable with this, affords pretty good evidence of the popularity of the plan.

But time and space admonish us to close; which, however, we cannot do without recommending the work to the attention of every merchant, who has any taste for the theory and details of his profession, and who aspires to be something more than a mere shopman or a mere book-keeper. The perusal of works like this—and we are glad to see that the theory of commerce is beginning to attract some attention among us—is calculated, far more than anything else, to give to our merchants that comprehensiveness of view and vigor of judgment in which can alone be found any security against those seasons of wild speculation with which we are now periodically visited, and which, after a year or two of apparent prosperity, overwhelm the country with long seasons of suffering and distress.

BOSTON MERCANTILE LIBRARY ASSOCIATION.

The anniversary of this Association was celebrated on Wednesday evening, November 15th, by an address from the Hon. DANIEL WEBSTER, and a poem by JAMES T. FIELDS, Esq. The great hall of the Tremont Temple was filled from floor to ceiling on the occasion, by the largest and most brilliant audience ever crammed into it. All the magnates of the city and the adjoining towns were present. There, on the platform (not the Buffalo and Baltimore one) were the prominent politicians in the late political contest. There was Robert C. Winthrop, looking Boston Atlases at the audience, and there, a few feet from him, was his rival for Congressional honors, Charles Sumner, looking Boston Republicans. Governor Briggs was there, not exactly certain whether he was elected by the people, or to be elected by the legislature, but as smiling, as collarless, as compact, and as resigned as ever. There was President Everett, the incarnation of the spirit of all the world's universities, calm, cool, classic, with that indescribable sadness in his countenance, which makes his face linger longer in the memory than that of any other man, except, it may be, Choate. There was Mayor Quincy, smooth, clear, and white, as his own Long Pond water; and there was his father, Josiah Quincy, the representative of a past age, though seemingly as active as the most bustling man of the present. There, also, were the "merchant princes" of Boston, with faces full of benevolence and pockets full of money, every wrinkle and white hair a hieroglyphic of a prosperous adventure,—men who have given away more money than most traders have ever made. And there was Oliver Wendell Holmes, with a face expressing every mood and alteration of his infinitely sensitive intellect, always charged with the electric fluid, always keen and sparkling, always over-informed and running over with mind. In short, to use the expression of a gentleman, the pertinence of whose remark must excuse its inelegance, "There was more brain and 'tin' on that platform, than ever he see."

When Mr. Webster appeared, the pent up voices of the audience exploded in a series of earthquake cheers. The subject of his address was the history of the formation of the Constitution. The rigid logic, the close analysis, the firm hold upon principles, the rigorous method of the great expounder, were more displayed than his power of impassioned argumentation, or his power of fierce, sharp, overwhelming declamation. He was evidently suffering from recent illness, and only occasionally were heard the deep, or the high and ringing tones of his almost matchless voice. It is a curious peculiarity of Mr. Webster, *that he can only* be excited by his subject, never by his audience. There is no

other living orator who would not have seized the occasion of Wednesday evening for making a display, and straining his faculties to the utmost to charm and dazzle his vast audience. As it was, with the exception of a passage on the importance of the Union, and another on the revolutions of Europe, there was little in the address to impress his hearers with the fact that the greatest man living was speaking. With the majority, it probably passed as a good historical lecture, which any person of talent and education might have written. The sagacity and sureness with which the vital points were seized, and the luminous style in which they were presented,—everything, in short, which indicated strength and comprehension of understanding in sifting out the leading ideas from the vast mass of documents which the address covered,—could not be appreciated. It was curious, however, to notice the stillness and almost breathless attention of the audience, and the eagerness with which they seemed to wait for the burst of eloquence which was to lift them from their feet. But alas! "man never is but always is to be"—the proverb is somewhat musty.

After the address followed a poem, racy and polished, full of sparkling points, yet with a broad basis of truth, and of a singular unity of design—by James T. Fields, a gentleman whose fine and fertile genius too seldom find public expression. His subject was the Post of Honor, and he illustrated a happily chosen theme with marked originality, beauty, and brilliancy. Avoiding somewhat the beaten track, and neglecting comparatively the more dazzling lights of fame, he penetrated, with a fancy lithe, vigorous, and teeming with invention, into untrodden ways, and elicited the fine essence of honor which lies in humbler life. The poem was veined with a kindly satire, and surrounded with a genial warmth of humor; and both in bright, flashing, and palpable wit, and in sly, demure, elusive strokes and allusions—which just peeped out for a moment from the text, and were then as immediately withdrawn—it was eminently successful in giving the poetry of the ludicrous. The allusions to Lamb, Gray, and the Sisters of Charity, were touches of genuine pathos, as those to Nelson, Lawrence, and Jerome, were of energetic and impassioned expression. The diction was full of apt and expressive words, original verbal combinations, and felicitous epithets; and in managing the heroic couplet, Mr. Fields made it flexible to every variation in thought and sentiment, and fmely harmonious throughout. The poem was delivered with force and elegance, and won upon the increasing attention of a delighted and enthusiastic audience. It closed with a magnificent tribute to Webster, every couplet of which was loudly applauded; and at the end three cheers were given for Webster, three for the poet—and as the audience were in the vein —some person who had not extinguished the political fires lighted up in the late campaign, suggested three for "Old Zack," which were partially given.—*Literary World.*

THE STURGEON: ITS COMMERCIAL VALUE.

We give below the substance of a lecture recently delivered by Professor B. Jaeger, which will perhaps serve to direct the attention of enterprising men to this important branch of commerce:—

Among the great varieties of the natural productions of the United States are many which could considerably increase the wealth of the nation, but which have until now entirely escaped the attention of the mercantile world. It is indeed singular that we neglect to make use of an article which we have in abundance before our eyes, and by the commerce of which other nations gain millions every year.

I speak here of the Sturgeon, a fish of large size, which enters our rivers in numberless quantities, like shad and herring, as in the Potomac, Delaware, Hudson, and above all, the Kennebec, and of which very little use is made in this country.

This fish is found not only in North America but also in the rivers which empty into the Black and Caspian Seas, as well as in the Oby and other streams of Siberia.

The principal Sturgeon fisheries are, without doubt, those on the Volga, near Astracan, and those on the Don, which are carried on chiefly by the Cossacks of that country, who find their occupation much more lucrative than agriculture, which they neglect entirely, in spite of the very fertile soil of their lands.

This fish forms an important object of fishery and commerce to many nations, as well for its flesh as for the caviar, prepared from its roe, and the isinglass from its swimming bladder. The city of Astracan exports every year several thousand tons of pickled Sturgeon and caviar for consumption in the Russian Empire, and Odessa much larger quantities for Greece, Italy, France, and the other parts of Europe.

The Sturgeon ascends the rivers sometimes four hundred miles from their mouth. Its length is generally eight feet, and its weight over two hundred pounds, but it is sometimes

he case that some are found which weigh five hundred pounds, and in Norway one was aught which weighed one thousand pounds. When the catching of the Sturgeons on he Oby, the Volga, Jaïk, and Don begins, there arrive at those places from the remotest arts of the Russian Empire a considerable number of merchants, who purchase the fish nd prepare them for transportation. The average price of one fish, without the roe and wimming bladder, is generally $4. A large one which weighs over two hundred pounds s sold at from $4 to $6, and contains forty pounds caviar, or prepared roe, which is sold or $1 50.

The flesh is fat, very palatable, and much better in the summer, after the fish has been some time in fresh water. That which is not eaten fresh is cut into large slices, salted, peppered, broiled, and put in barrels, where it is preserved in vinegar, and fit for transport. A considerable quantity of their flesh is smoked. The wholesale price of pickled Sturgeon is from $6 to $12 a hundred weight. The caviar is prepared in three different manners, namely:—

1. Two pounds of salt are added to forty pounds of roe, and dried upon mats in the sun. The price of forty pounds is $1.

2. Eight-tenths of a pound of salt are mixed with forty pounds of roe, then dried upon nets or sieves, and pressed into barrels. This is sold for a little more.

3. The best caviar is that when the roe is put into sacks made of tow cloth, and left for some time in a strong pickle. These sacks are then suspended in order to let the salt, watery substance run off, and finally squeezed, after which the roe is dried during twelve hours and pressed into barrels. This roe, of which forty pounds are sold for $1 50 at the place, is that which is sent all over Asia and Europe as a considerable article of commerce, and known by the name of caviar, and is eaten with bread like cheese.

Another very profitable part of the Sturgeon is the swimming bladder, of which isinglass is made. For this purpose it is cut open, washed, and the silvery glutinous skin exposed to the air for some hours, by which process it can easily be separated from the external skin, which is of no use. This glutinous skin is placed between wet cloths, and shortly after each piece is rolled up and fastened in a serpentine form on a board; after they are partly dry they are hung up on strings in a shady place.

This valuable and extensive article of commerce is the isinglass of our shops, and it is sold there for about $50 a hundred weight.

There is made isinglass also from the swimming bladder of the catfish, and of some others, but as this is very inferior to that from the Sturgeon, it brings scarcely $10 a hundred weight.

The Sturgeon is found in immense quantities in the United States and North America, from Virginia up to the highest habitable northern latitudes, where they ascend the rivers from 300 to 500 miles up. The Potomac, Delaware, Hudson, and principally the Kennebec, as well as many other rivers, contain such a quantity of Sturgeons, that from those rivers alone, without counting those farther north of Maine, according to my calculation, the annual export of pickled Sturgeon, caviar, and isinglass alone, would be worth nearly half a million of dollars. Pickled Sturgeon and caviar is a favorite food of the descendants of Spain and Portugal in South America, as well as of the inhabitants of the West India Islands, principally during Lent; and isinglass would be an article of home consumption as well as for the European market.

But the Sturgeon is not a very favorite dish in our country; it brings scarcely five cents a pound in the market, and the roe and swimming bladder are always thrown away. Our fishermen are, therefore, not much encouraged in catching those fishes, though, according to careful observations, from 30,000 to 40,000 Sturgeons could be annually caught in the rivers of the United States.

There are found two species of Sturgeons in our rivers, namely: 1st. The round nosed Sturgeon, which is generally eight feet or more long, and weighs over two hundred pounds. 2d. The sharp nosed Sturgeon, which is seldom more than five feet long, and weighs about one hundred and fifty pounds, or more.

The Sturgeon was highly appreciated by the ancient Romans and Greeks. It was the principal dish at all great dinner parties, and Cicero reproached epicures on account of their spending so much money for this fish. Pliny says that this fish was served at the most sumptuous tables, and always carried by servants crowned with garlands of flowers, and accompanied by a band of musicians. And even at this time one pound of fresh Sturgeon cost $4 in Rome, where this fish is very rare.

I leave this subject to the judgment of our intelligent merchants, to profit by an opportunity to increase their own wealth and that of the community, by introducing this new article of commerce.

THE SHIP CANAL FROM THE ATLANTIC TO THE PACIFIC.

BY FRANCIS LIEBER.

An Ode to the American People and their Congress, on reading the Message of the United States President in December, 1847.

Rend America asunder
And unite the Binding Sea
That emboldens Man and tempers—
Make the ocean free.

Break the bolt which bars the passage,
That our River richly pours
Western wealth to western nations;
Let that sea be ours—

Ours by all the hardy whalers,
By the pointing Oregon,
By the west impelled and working
Unthralled Saxon son.

Long indeed they have been wooing,
The Pacific and his bride;
Now 'tis time for holy wedding—
Join them by the tide.

Have the snowy surfs not struggled
Many centuries in vain,
That their lips might seal the union?
Lock them Main to Main.

When the mighty God of nature
Made his favored continent,
He allowed it yet unsevered,
That a race be sent,

Able, mindful of his purpose,
Prone to people, to subdue,
And to bind the lands with iron,
Or to force them through.

What the prophet-navigator,
Seeking straits to his Cataia,
But began, now consummate it—
Make the strait and pass.

Blessed eyes, that shall behold it,
When the pointing boom shall veer,
Leading through the parted Andes,
While the nations cheer!

There at Suez, Europe's mattock
Cuts the briny road with skill,
And must Darien bid defiance
To the pilot still?

Do we breathe this breath of knowledge
Purely to enjoy its zest?
Shall the iron arm of science
Like a sluggard rest?

Up then, at it! earnest People!
Bravely wrought thy scorning blade,
But there's fresher fame in store yet,
Glory for the spade.

What we want is naught in envy,
But for all we pioneer;
Let the keels of every nation
Through the isthmus steer.

Must the globe be always girded
Ere we get to Bramah's priest?
Take the tissues of your Lowells
Westward to the East.

Ye, that vanquish pain and distance,
Ye, enmeshing Time with wire,
Court ye patiently forever
Yon antartic ire?

Shall the mariner forever
Double the impeding capes,
While his longsome and retracing
Needless course he shapes?

What was daring for our fathers,
To defy those billows fierce,
Is but tame for their descendants;
We are bid to pierce.

We that fight with printing armies,
Settle sons on forlorn track
As the Romans flung their eagles,
But to win them back;

Who, undoubting, worship boldness,
And, if baffled, bolder rise,
Should we lag when Grandeur beckons
To this good enterprise?

Let the vastness not appal us;
Greatness is thy destiny;
Let the doubters not recall us;
Venture suits the free.

Like a seer, I see her throning,
Winland, strong in Freedom's health,
Warding peace on both the waters,
Widest Commonwealth—

Crowned with wreaths that still grow greener,
Guerdon for untiring pain,
For the wise, the stout and steadfast:
Rend the land in twain!

Cleave America asunder,
This is worthy work for thee;
Hark! The seas roll up imploring—
"Make the ocean free."

THE THIEF AND THE DEFAULTER.

Stealing a loaf of bread or a string of onions, is called *petit larceny;* but the defaulter, or fraudulent official, in starched collar and broadcloth coat, who makes away with fifty, seventy-five, or an hundred thousand dollars of other people's hard earnings and hard dollars, is politely adjudged to be simply guilty of a peccadillo! The former is locked

up in jail, and the latter is admitted to a free and easy bail. The one is hustled out of the way as a graceless thief, but the other escapes punishment generally, by the liberal use of the money he has filched from those who put their trust in him. The ragged and penniless wretch who steals a shilling's worth of food, stands no chance at all of escape; but your well dressed and respectably connected scamp, whose purse is as heavy as his conscience is elastic, has nine chances out of every ten in his favor, and seldom fails, even when closely pressed and warmly hugged, to wire out somewhere, escape conviction and justice, and run his face for such loose sympathy as the world may have at its disposal, for such as are deserving only of condemnation for gross dishonesty.

MERCHANT PRINCES.

The Sunday *Atlas* is introducing into its Portrait Gallery a miscellaneous collection of notabilities. The last number contains a well-engraved head of Joseph McMurray, Esq., with the following sketch of his life:—

"A native of the Emerald Isle, he left the land of his birth to become an adventurer in the western world, and many years ago selected New York as the field of his future enterprise. After successfully battling with the obstacles and difficulties which always beset the path of a young stranger in a crowded mart, he ultimately became connected with a shipping agency and commission establishment, in which he gave proof of an aptitude for business that at once rendered him a favorite with all that he had transactions with. Prompt, faithful, industrious, courteous, and obliging, he rapidly ingratiated himself into the confidence and esteem of all classes of men; and when, at length, he became established in the business he now pursues, favors poured in upon him so plentifully, as to lay a solid and substantial foundation for the exalted position he has since attained.

"Never losing sight of his humble origin, or forgetting the thorny path he had to tread on entering the threshold of mercantile life, he has ever been ready to lend a helping hand to the deserving; and, in his intercourse with the most indigent and obscure, is as affable and kind as with persons of more fortunate condition and elevated rank. Charitable, without being ostentatious; philanthropic, without pretension; scrupulously correct in all his dealings; of irreproachable uprightness and integrity, as a merchant; of warm and generous feelings, as a man; endowed with a fine personal appearance, and a herculean frame; and with the most pleasing and agreeable social qualities, it is not surprising that he should be generally beloved, and an universal favorite wherever he is known. If he were a politician, and desirous of political distinction, we doubt not he could, with much facility, gratify his most ambitious aims; but he is content to remain in the sphere he now occupies—of advantage to himself and usefulness to others. We are glad to add to our gallery the portrait of such a man, and we are certain that our readers will thank us for the selection."

LECTURES ON BRITISH EMIGRATION.

Mr. J. C. Byrne, (author of "Twelve Years' Wanderings in the British Colonies," and many other works on emigration,) recently delivered a course of two lectures on emigration in London. The lecturer, after some general comments upon the magnitude of Great Britain's colonial empire, and the advantageous outlet thereby afforded her for her redundant home population, asserted it as his opinion that no comprehensive national system of colonization could be effectively carried out which did not embrace these two great points, viz: the application of colonial waste lands as premiums to emigrants; and the bestowment of representative institutions upon them to enable them to govern themselves, instead of being subjected to the fatal incubus of centralization.

THE HONEST BOY A SUCCESSFUL MERCHANT.

That "honesty is the best policy," was illustrated, some years since, under the following circumstances. A lad was proceeding to an uncle's, to petition him for aid for a sick sister and her children, when he found a wallet containing fifty dollars. The aid was refused, and the distressed family were pinched for want. The boy revealed the fortune to his mother, but expressed a doubt about using any portion of the money. His mother confirmed the good resolution—the pocket-book was advertised, and the owner found. Being a man of wealth, upon learning the history of the family, he presented the fifty dollars to the sick mother, and took the boy into his service, and he is now one of the most successful *merchants. Honesty* always brings its reward—to the mind if not to the pocket.

"NATURE AND USES OF MONEY."

We have been favored by the author with a series of Lectures on this subject. They were "delivered before the members of the Edinburgh Philosophical Institution during the months of February and March, 1848, by John Grey, author of the 'Social System, a Treatise on the Principle of Exchange.'" The work covers three hundred and forty-four pages, octavo. The author has distributed twelve hundred copies gratuitously, as follows: To Prince Albert, 1; select members of the House of Peers, 40; members of the House of Commons, 650; London daily papers, 10; London weekly papers, 50; English country papers, 224; Scottish papers, 58; Irish papers, 78; Welsh papers, 10; Channel Island papers, 14; French papers, 12; monthly periodicals, 18; quarterly periodicals, 10; miscellaneous, 25; total, 1200. Mr. Grey, the author, offers "a premium of one hundred guineas to whomsoever may be able to refute its contents." We have not yet found time to examine the work, but shall refer to it in a future number of the Merchants' Magazine. It bears the imprint "Edinburgh: Adam and Charles Black, Booksellers to the Queen. London: Longman, Brown, Green, and Longman."

THE NEW ENGLISH LAW OF BANKRUPTCY.

The new act of Parliament, to empower the Commissioners of the Court of Bankruptcy to order the release of bankrupts from prison in certain cases, which took effect on the 31st ult., has just been printed, 11 and 12 Vict., cap. 96. By this act it is provided, that where any person has been adjudged bankrupt, and has surrendered to the fiat and obtained his protection from arrest pursuant to the practice in bankruptcy, if such person shall be in prison at the time of his obtaining such protection, any commissioner acting under such fiat may order his immediate release, either absolutely or upon such condition as such commissioner shall think fit, which release is not to affect the rights of creditors detaining him in prison. The second clause is a very important one, namely, "*And be it enacted*, that if any bankrupt, whose last examination shall have been adjourned *sine die*, or whose certificate shall have been suspended or refused, shall be in execution or be taken in execution under a *capias ad satisfaciendum*, at the suit of any creditor who might have proved under the fiat, and detained in prison, any commissioner acting under his fiat may order his release after he shall have undergone such term of imprisonment not exceeding two years, as to such commissioner may seem a sufficient punishment for such offence as he may appear to such commissioner to have been guilty of."

DOLLARS AND CENTS, SHILLINGS AND PENCE.

Some of the principal dealers in breadstuffs, says the *Journal of Commerce*, are agreeing with each other to sell only for dollars and cents, and leave shillings and pence to small grocers and market women, who make a part of their profits by retaining the fractions in giving change. It is rather remarkable that such an awkward mode of computation as the old continental, and varying so much in different parts of the country, should have held so long and strong a competition with the uniform and simple method which the federal currency offers. An Englishman bought some flour the other day at five dollars three and sixpence a barrel; and after much labor with paper and pencil, figured out the price at what he thought the very odd sum of five dollars forty-three and three-quarter cents. His correspondents on the other side will think that he drove a close bargain. A day or two ago a New Bedford captain contracted to take some flour there at a shilling a barrel freight. The flour was sent down, and the bills of lading made out, and then arose the mighty question of what a shilling is. In a New York merchant's store it is 12½ cents, but on board a Yankee coaster it is 16⅔.

IMPORTATION OF RUM IN ENGLAND.

Arrivals of rum are now taking place from foreign parts at the port of Dublin, it being comparatively a new branch of import trade at the Irish metropolis, which has taken place since the reduction of duty upon the article. This is no doubt caused in an important degree by the act last passed, altering the duties on foreign and colonial rums and shrubs, by which the amount of duty levied on those articles when imported direct into Ireland is very considerably less than when imported into the other portion of the United Kingdom.

THE BOOK TRADE.

.—*History of Congress, Biographical and Political: comprising a History of Internal Improvements (Rivers, Harbors, etc.) from the Foundation of the Government to the Present Time; embracing also Historical Notices of various political events—of Ocean Steam Navigation—of the Tea and Coffee Tax; together with Biographies, Personal Histories, etc.* By HENRY G. WHEELER. Illustrated with steel portraits and Fac-Simile Autographs. Vol. II. 8vo., pp. 563. New York: Harper & Brothers.

The second volume of this important work, though not more interesting than that which preceded it, will be found more valuable to the statesman and politician, as it embodies a complete history of internal improvements in the States and Territories of the United States from the earliest to the present time. Besides, recent occurrences, legislative and political, have imparted to the subject a higher degree of importance than has probably ever before attached to it. The public mind is directed towards it with an earnestness which has had no parallel in any former period, thus indicating in the clearest manner the serious and permanent character of the interest it has created. We are not, therefore, surprised that Mr. Wheeler, impressed with the vast importance of the subject, has devoted so large a part of this volume (three-fourths) to its consideration or history. With a perfect familiarity, and free access to all the sources of information, he has succeeded in gathering up the facts and documents, weaving together or grouping them in a clear and connected whole, thus forming a concise but full and comprehensive historical view of the whole subject, including the votes, reports, and indeed the entire action of Congress, as well as the resolutions of the several conventions that have from time to time discussed the subject. The opinions of all our statesmen, from Washington down to James K. Polk, are very properly included. We shall refer to this work again; in the meantime, we heartily commend it to all who desire to become familiar with the subject.

2.—*The Thousand and One Nights; or the Arabian Nights' Entertainments.* 2 vols. 8vo., pp. 586 and 569. New York: Harper & Brothers.

This old favorite of our own and of everybody's childhood and youth, appears not only in the admirable translation of E. W. Lane, but in an elegant typographical dress, embellished with six hundred wood-cuts that "are wood-cuts," by Harvey, and an illuminated title-page. It is, in fine, the most perfect and artistically beautiful edition of the work that has been produced in this country, designed, we presume, by the publishers as a gift book for the approaching Christmas and New Year; and as such we cordially commend it to all who indulge in the luxury of distributing their favors on these interesting occasions.

3.—*Poems: by William Cowper.* With a Biographical and Critical Introduction, by the Rev. THOMAS DALE; and seventy-five illustrations, engraved by JOHN S. and TUDOR HORTON, from drawings by JOHN GILBERT. 2 vols. 8vo., pp. 342 and 344. New York: Harper & Brothers.

Of Cowper it has been well and recently said, that so far from having experienced the slightest abatement, in consequence of the increased number of competitors in the wide field of ethical and didactic verse, his popularity is rather on the increase, for it is founded on the most enduring basis—the union of Christian morals with the most animated poetry. The present edition of his poems is beautifully illustrated with engravings in the best style of the art, and altogether forms the richest and most attractive edition that has yet been produced in the United States.

4.—*History of Mary, Queen of Scots.* By JACOB ABBOTT. With Engravings. 16mo. New York: Harper & Brothers.

The present history of Mary, Queen of Scots, was written for the two among the twenty millions of people in the United States, "between the ages of fifteen and twenty-five, who wish to become acquainted in general with the leading events in the history of the Old World." Few persons have enjoyed a better opportunity than the author of becoming acquainted with the position and the intellectual wants of those whom he addresses.

5.—*Three Sisters and Three Fortunes; or Rose, Blanche, and Violet.* By G. H. LEWIS, Esq., author of "Ranthorpe," "A Biographical History of Philosophy," etc. 8vo., pp. 163. New York: Harpers' Library of Select Novels.

This story is not shaped to suit a purpose by falsifying human nature, or coercing it within the sharply defined limits of some small dogma. The great lesson, however, which his intensely interesting story teaches is, that "Will is the central force which gives strength and greatness to character."

6.—*The Architect, a series of Original Designs for Domestic and Ornamental Cottages and Villas, connected with Landscape Gardening, adapted to the United States; illustrated by original drawings of Ground Plots, Plans, Perspective Views, Elevations and Details.* Vol. I. By WILLIAM H. RANLETT. New York: Dewitt & Davenport.

We have, in several former numbers of our journal, taken occasion to notice the parts of this important architectural work as they appeared. Our opinion of its merits have been so frequently expressed, that it would seem almost unnecessary to refer to it in this place. But the completion of a large and beautiful quarto volume, combining the several parts which have been issued at intervals, seems to offer another opportunity to express more decidedly and understandingly our appreciation of the labors of Mr. Ranlett in this elegant and useful department of art. In no work heretofore published have we been able to discover so rare a collection of architectural specimens of buildings, designed for "all sorts and conditions of men," at least all who possess the smallest degree of taste for the Beautiful in things material. There is surely no individual of a correct natural, or a refined and cultivated taste, who could fail to find in Mr. Ranlett's series of designs a rural residence in a palace, villa, or cottage, in accordance with the highest ideal of his refined or most fastidious condition. On the whole, we do not hesitate to commend it to all who contemplate building a residence in any part of our beautiful and picturesque country, as they will not only find in this work complete and appropriate designs, but accurate estimates of the cost of materials, labor, and all "requisite and necessary specifications." The numbers of a second volume are passing through the press, and when completed, will, in connection with the present volume, form the most extensive as well as the most splendid architectural work produced in this country.

7.—*Frank Forrester's Field Sports of the United States, and British Provinces of North America.* By WILLIAM HENRY HERBERT, author of "My Shooting Box," "The Warwick Woodlands," "Marmaduke Wyvil," "Cromwell," "The Brothers," "The Roman Traitor," etc., etc. 2 vols. 8vo., pp. 360 and 367. New York: Stringer & Townsend.

This is doubtless the most elaborate and complete work of the kind that has ever been produced, in this country at least. The author's *reasons* for producing it are not, however, discussed at any great length in his brief and simple preface; these, he says, will be found in the body of the book itself. The best place, perhaps; but once for all, he tells us it appeared to him that such a work was needed at this juncture, and that its publication will tend in some degree to avert the impending doom which seems "to have gone forth from the democracy of the land against game of all sorts." The illustrations for the work were designed by Mr. Herbert from living or stuffed specimens in the cabinet of Mr. Bell, the eminent taxidermist and naturalist. The information relating to the various kinds of sporting, the natural history of game, and the sports peculiar to every region of our wide-spread territory, is full and complete. It seems to us, from the examination we have been able to make, that the work cannot fail of meeting the wants of sportsmen, while it will not be without interest to persons of taste and general intelligence. The publishers have made a liberal outlay in the getting up of the work; the engraving, printing, and indeed the whole mechanical composition of these two volumes is every way creditable to all concerned. We shall endeavor to notice more at length in a future number of our journal, after a more critical examination.

8.—*The Gem of the Season, for* 1849. *With twenty Splendid Engravings.* New York: Leavitt, Trow & Co.

"We are aware," says the editor of this elegant book, "that annuals are often only *settings* for the '*gems* of art,' and the letter-press too often aggregated, merely to become the matrix of these jewels." It seems, however, to have been the aim of all concerned in the "getting up" of this compilation, to redeem it from this "soft impeachment," and to furnish the readers with a literary mirror "that shall reflect all the lustre shed upon it by the garnitures of art." Among the contributors we notice the name of General W. O. Butler, the late democratic candidate for Vice-President of the United States. In his "Lines to a Lady" he has certainly been more successful than in his political aspirations. L. Maria Childs' "She waits in the Spirit Land," we scarcely need say, is worthy of her gifted pen. With the exception of a few military pieces, the contributions are of an elevated tone, and "calculated not only to interest and entertain, but usefully instruct." The twenty engravings which illustrate the volume, though not all equally excellent, possess merit. Many of them are beautiful, and none below mediocrity. The snow white paper, the *beautiful* printing, and the richly gilded binding, each and all contribute to render it one of the most costly and beautiful gift-books of the season.

· *Sacred Poets of England and America for Three Centuries.* Edited by RUFUS RISWOLD, D. D. Illustrated with Steel Engravings. 8vo., pp. 552. New York: ppleton & Co.

work is based on "Gems of the British Sacred Poets," a work recently published and by a member of Oxford. It not only combines the materials of that work, se furnished in the critical and very interesting "Lives of the English Sacred by Robert Aris Wilmott, of Trinity College, Cambridge, which appeared under ction of a committee of the "Society for Promoting Christian Knowledge." Mr. d has, however, added pieces from some thirty authors not quoted in either of orks, among whom are Shirley, Baxter, Toplady, Wesley, Williams, Moultrie, s. Steele; and of our own country, President Dwight, John Quincy Adams, Bishop Mr. Hillhouse, Wilcox, Croswell, Norton, Whittier, and Coxe. Nearly one hun-ets who have flourished, from Gascoigne, in 1540, down to several of our own oets, have contributed to the rare collection of sacred gems included in this beau-ume. Poetry, it has been well said, is the expression of beauty, and every thing od is beautiful. No single work in our language is better calculated to elevate the d deepen the religious sentiments. The thoughts it breathes, and the feelings it , are as immortal as the souls of the departed poets who gave them birth. The is published in the style of the annuals, the best of them; which suggests to our e idea, which we presume was present with the publishers, that it is a most suita-book for the season.

le Republic of the United States of North America; its Duties to Itself, and its nsible Relations to other Countries; embracing also a Review of the late War en the United States and Mexico, its Causes and Results, and of those Meas-of Government which have Characterized the Democracy of the Union. 12mo., 24. New York: D. Appleton.

mportance of the subjects discussed in the present work will be generally admitted, ough we are not able to perceive the force of all the arguments adduced by the n support of his views, we are willing to concede to him the merit of ability, and ly commend his work to all who are seeking for information on the topics falling ts scope.

ems. By OLIVER WENDELL HOLMES. New and enlarged edition. 18mo., pp. Boston: William D. Ticknor & Co.

is the third edition of Dr. Holmes' poems; that is, the first one hundred and fifty the volume contain all that were printed in the edition of 1837, the next thirty-es were embraced in that of 1846. The poems added to this new edition cover ghty pages, including "Urania," "The Pilgrim's Vision," "A Modest Request," eral shorter pieces. The author of a "Fable for Critics" (just published) thus ad-hits our poet:—

> "There's Holmes, who is matchless among you for wit;
> A Leyden-jar always full-charged, from which flit
> The electrical tingles of hit after hit;
> * * * * * * *
> His are just the fine hands, too, to weave you a lyric
> Full of fancy, fun, feeling, or spiced with satiric
> In so kindly a measure that nobody knows
> What to do but e'en join in the laugh, friends and foes."

moir of the Rev. Henry Duncan, D. D., Minister of Rathnell, Founder of the gs Banks, author of "Sacred Philosophy of the Seasons," etc. By his Son, the GEORGE JOHN C. DUNCAN, North Shields. 12mo. New York: Robert Carter.

aphies of men whose lives have been devoted to the cause of humanity, may not me find so many admirers as men who face the cannon's mouth, or distinguish ves in the army or navy; but they leave behind them memorials of their wisdom r worth for all coming time. Scattered over the whole of the biography there will such traits of sympathy with human nature, in its joys and sorrows, its hopes and its wants and its tendencies, that wherever the history of Henry Duncan is read, exist intelligence and a love of our kind, it cannot fail to awaken an interest. rk conclusively establishes Mr. Duncan's claim as founder of savings banks, al-not the first to suggest it as possible for a laborer or mechanic, under the ordinary ances of that class in England, to make an important saving out of their weekly . *We hope to have leisure to refer to this subject at some future time.*

13.—*Pike's Illustrated Descriptive Catalogue of Optical, Mathematical, and Philosophical Instruments, Manufactured, Imported, and Sold by the Author; with the Prices affixed at which they are offered in* 1848, *etc., etc. Designed to aid Professors of Colleges, Teachers, and others, in the selection and use of Illustrative Apparatus in every department of Science.* By BENJAMIN PIKE, Optician. 2 vols. 12mo., pp. 346 and 282. New York: Published and sold by the Author.

Mr. Pike, the author, is well known as an ingenious optician, and manufacturer of mathematical and philosophical instruments. The work before us embraces nearly eight hundred engravings, mostly original designs from the instruments of his extensive establishment, in the various departments of electricity, galvanism, magnetism, electro-magnetism, pneumatics, hydrostatics, mechanics, optics, astronomy, surveying, navigation, meteorology, chemistry, etc. Mr. Pike has received a number of diplomas and silver medals for his air-pumps, galvanic batteries, magnetic machines, barometers, theodolites, magic lanterns, sliders, etc., at various fairs of different institutes, as well as commendatory letters of professors in our most popular colleges and other educational institutions. The information embodied in this work must prove valuable, if not indispensable, to men of science and skill, to the manufacturer and mechanic, and indeed to all who take an interest in the experimental operations of natural philosophy and the progressive advancement of science. It will interest the curious in such matters, while it becomes a *vade mecum* to the man of science.

14.—*Grecian and Roman Mythology.* By M. A. DWIGHT. With an Introductory Notice, by Professor TAYLER LEWIS, and a series of Illustrations in Outline. 8vo., pp. 437. New York: George P. Putnam.

In compiling this work, the author has referred to Heeren, Muller, Moritz, Millin, Wordsworth, Elmes, Anthon, and others, who have treated the subject either directly or indirectly. The information thus gathered and brought together in a symmetrical style forms a most valuable work, and one that is much needed. The mythology of Hesiod, and his genealogical lists, are taken as a chart or guide in the structurial outlines of the work. The principal physical theories that have been worked out by German learning and ingenuity, are presented in a clear and concise manner; and "although many of these are doubtless fanciful and ungrounded, they are nevertheless valuable as illustrating the exuberant suggestiveness of the Hesiodean system." The work is appropriately illustrated with line engravings, and altogether forms a very valuable addition to the classical literature of the ancients. Greek and Latin names of the deities are introduced, for the purpose of rendering the work equally familiar to the scholar.

15.—*The Works of Washington Irving.* New Edition, Revised. Vol. III. *Life and Voyages of Columbus.* 12mo., pp. 437. New York: George P. Putnam.

This, the first volume of Irving's Columbus, is the third of the new and revised edition of his works already published; and, when completed, will form thirteen volumes, more beautiful in all that pertains to the material of book making than any collection of the writings of an American author yet produced in this country. That the intellectual labors of our Irving are worthy of such a liberal outlay on the part of the publisher, we readily admit; but that does not detract from the generous enterprise of Mr. Putnam, the publisher. It, moreover, affords us great pleasure to learn, what we ventured to predict when the plan was first mooted, that the undertaking has thus far been crowned with the most substantial tokens of appreciation, in a sale that will amply reward all concerned in the enterprise.

16.—*The Salamander: a Legend for Christmas. Found amongst the Papers of the late Ernest Helfenstein.* Edited by Mrs. E. OAKES SMITH. 12mo., pp. 149. New York: George P. Putnam.

We honestly believe that the fair lady whose name is prefixed to the title-page with the modest *sobriquet* of editor, and "the late Ernest Helfenstein," are one and the same person. Her description of that individual, at all events, is, if we mistake not, a faithful portrait of herself. The story is full of fancy and of feeling, and furnishes additional evidence of that versatility of talent, we should say of genius, our fair countrywoman possesses in so remarkable a degree. The illustrations by Darley are in his happiest vein; and the volume appears in a style of typographical beauty, not inferior to the best gift books of the season.

17.—*Model Men.* Modelled by HORACE MAYHEW. Sculptured by K. G. HINE. New York: Harper & Brothers.

The pen of the author and the pencil of the artist have contributed to make this one of the most graphic and humorous books of the day. It is brimfull of fun.

18.—*Pioneer History: being an Account of the First Settlement of the Ohio Valley, and the Early Settlement of the North-West Territory. Chiefly from Original Manuscripts, containing the papers of Col. George Morgan; those of Judge Barker; the Discourses of Joseph Buell and John Matthews; the Records of the Ohio Company*, etc., etc. By S. P. HILDRETH. 8vo., pp. 525. Cincinnati: H. W. Derby. New York: A. S. Barnes & Co.

The discussion of the ordinance 1787, relating to the North-West Territory, and the question of the introduction of slavery into the territory belonging to the United States, now free, imparts additional interest to the present volume, although the work itself does not bear directly on either of these questions. This volume furnishes us with a full account of all that took place in Washington county, where the first settlement in the present State of Ohio took place, from 1788 to 1803, or during the existence of the territorial governments. It also exhibits, in a clear and comprehensive form, the leading events in the Ohio Valley before 1788. The work is published under the superintendence of the Historical Society of Cincinnati, and forms the first volume of its transactions. Prepared, as we are informed it was, almost entirely from original papers of unquestionable authority by a gentleman of integrity after a long residence in the country, possessed of attainments and laborious habits of investigation, we are led to the conviction that the work is, in the main, accurate and reliable. On the whole, we consider this work as affording one of the most valuable contributions that have been made of late to the national literature or historical researches of the country.

19.—*Elements of Zoology; or the Natural History of Animals.* From the last Edinburgh Edition. *Chambers' Educational Course.* Revised and Improved, by D. M. REESE, M. D., LL. D. New York: A. S. Barnes & Co.

Adopting, in its leading divisions, the classification of Cuvier, the work "comprises a complete and comprehensive system of Zoology, rudimental as compared with voluminous works, but not less systematic or thorough." This is the first of a series of books of an educational character prepared by Mr. Chambers, whose contributions to useful and entertaining literature have secured for him a high, but well-earned reputation. No publications enjoy a wider popularity, or are more intrinsically valuable.

20.—*Elements of Drawing and Perspective; embracing Exercises for the Slate and Black Board.* By JOHN CLARK. Chambers' Educational Course. Edited by D. M. REESE, M. D., LL. D. New York; A. S. Barnes & Co.

This little work appears to possess all the requisites of a good elementary treatise on the subject.

21.—*Elements of Physiology, in Two Parts.* By Dr. G. HAMILTON. New York: A. S. Barnes & Co.

This school book has been enlarged and improved from Chambers' Educational Course. It treats in a clear, concise, and systematic form, the subjects of animal and vegetable economy, and is well adapted to the capacity of the young student.

22.—*The Waldorf Family, or Grandfather's Legends.* By Mrs. EMMA C. EMBURY. New York: John C. Riker.

Mrs. Embury is not only a popular writer, but a sensible woman; she does not believe in converting "little children into precocious men and women." Hence she believes "that an attractive fairy tale, so thoroughly pervaded by a fine moral truth that the youthful mind cannot but imbibe its influence, is of far more effective benefit than an overstrained moral tale, whose improbable incidents and exaggerated ideas of excellence tend to give false views of life and its duties." She is right; and hence we find, that taking up the fine moral which runs through the legends of Brittany, "and the quaint simplicity of their details," she has, omitting the trappings of superstition, arrayed them in a garb, that, without depriving them of their original Breton costume, rendered them presentable to our American children. The illustrations are pretty, and the whole external appearance of the volume, with its gilded covering, well calculated to gratify the taste of the juvenile reader.

23.—*The Lady's Annual; a Souvenir of Friendship and Remembrance for* 1849. *With original contributions by Female Writers.* Edited by EMILY MARSHALL. Illustrated by twenty-six Engravings. 18mo., pp. 216. New York: D. Appleton & Co.

Though less pretending, in some respects, than several of the gift books of the season, this little volume contains many really excellent articles in prose and verse, nearly all of which were contributed by lady writers of eminence. The engravings are generally pretty, *if not all the best specimens* of the art.

24.—*A Fable for Critics; or a Glance at a few of our Literary Progenies from the Tub of Diogenes.* By a WONDERFUL QUIZ. Set forth by George P. Putnam, Broadway, New York.

"All the characters sketched in this slight *jeu d'esprit*," says the author, "though it may be they seem, here and there, rather free, and drawn from a Mephistophelian stand point, are *meant* to be faithful." That they are so, all who are acquainted with the genius and character of the "literary progenies" whom our critic poet touches with his masterly hand, will, we think, freely admit. Our friends Bryant, Halleck, Willis, Whittier, Poe, and last, but not least, Harry Franco, (Briggs,) are, in our judgment, as genuine life pictures as were ever sketched with pen or pencil, in prose or verse. The severity, if any, is lost in the general fidelity of the delineations, and the kindly spirit of the poet, whose feelings, we presume, have never been disturbed by the envy or the hostility of rivals.

25.—*Child of the Sea, and other Poems.* By Mrs. S. ANNA LEWIS, author of "Records of the Heart," etc., etc. 12mo., pp. 179. New York: George P. Putnam.

"The Child of the Sea," the longest poem of the collection, covers nearly one hundred pages; "Isabel, or the Broken Heart," the second in the volume; the remaining twenty-five pages are occupied with a few miscellaneous poems. The poems, though not perhaps of the highest order of merit, possess many of the requisites of true poetry; not the least of which is feeling, purity of conception, and a chaste and graceful form of expression. The volume is worthily dedicated to "William Cullen Bryant, with true respect for his genius, and the purity of his public and private character."

26.—*The First of the Knickerbockers, a Tale of* 1673. 12mo., pp. 221. New York: George P. Putnam.

A story of considerable interest, designed to illustrate, with reasonable fidelity, that interesting line of our earliest colonial history to which public attention has of late been particularly directed. The volume is appropriately "inscribed, by permission, to Washington Irving," the well known author of Knickerbocker's History of New York, recently republished in the new and uniform edition of his complete works.

27.—*Lectures to Young Men on the Cultivation of the Mind, the Formation of Character, and the Conduct of Life.* By GEORGE W. BURNAP. 12mo., pp. 350. Baltimore: John Murphy.

The first edition of this work made its appearance in 1840, and a second edition in the following year. The present edition, the third, contains six additional lectures. The subjects embraced in the series are, the cultivation of the mind; the means and method of intellectual culture; character defined; faults of character; the relations of the sexes; intemperance; importance of early habits; duties of an American citizen; social influence of trade; American society; the benefits of machinery, and the destiny of the English language. The character and tendency of the lectures is eminently practical, and their circulation among the young men of our country will, we believe, be attended with the best results.

28.—*Shandy McGuire, or Tricks upon Travellers; being a story of the North of Ireland.* By PAUL PEPPERGRASS, Esq. 12mo., pp. 354. New York: Edward Dunigan & Brother.

The national character of this story will at once be inferred from its title, and, like everything almost in Irish literature, it abounds with specimens of rich and rare wit and humor. Those who do not sympathize with the theology of the author, must appreciate his faithful delineations of character, and his graphic pictures of travel. It affords us pleasure to notice the neat and beautiful style in which this, and indeed all the works emanating from the Brother Dunigan's press make their appearance.

29.—*The American Almanac and Repository of Useful Knowledge for the year* 1849. 12mo., pp. 370. Boston: Charles C. Little & James Brown.

This work has reached its twentieth annual volume, with profit, we trust, to editors and publishers, as no work of the kind is more deserving of support, or has been more serviceable to the public. The present volume appears to be considerably enlarged, and contains a multitude of "facts and figures," that must be useful as matter of reference to all "orders and conditions of men." It is as reliable in its statements as could be expected, and has long since become a standard authority in all matters embraced within its broad and comprehensive design. It appears to be the best issue of a uniformly excellent and valuable work.

30.—*Poems by William Wordsworth; with an Introductory Essay on his Life and Writings.* 12mo., pp. 356. New York: C. S. Francis & Co.

A collection of Wordsworth's poems in a form accessible to the general reader in this country has long seemed desirable, and we have no doubt but that the present selection will be acceptable to the public and profitable to the publishers. It contains the author's most characteristic and beautiful pieces, and we feel quite sure that the poet's admirers will be glad to recognize their favorites in a form so convenient, and at the same time so elegant in all that pertains to its *material* production. Its value is somewhat enhanced by the pertinent and appreciating essay of H. T. Tuckerman, Esq., on the life and writings of the poet.

31.—*Mrs. Hofland's Tales.* New York: Charles S. Francis.

We have here three handsome volumes, each covering nearly two hundred pages, and each embracing one of her most pleasing and instructive tales, viz: "The Officer's Widow and her Young Family;" "The Merchant's Widow and her Family;" and "The Clergyman's Widow and her Family." Few writers have enjoyed, and deservedly, a wider popularity in this department of literature. Her books may be put into the hands of our sons and daughters without the fear of any vitiating influence from their perusal, and parents may read them with pleasure and advantage.

32.—*Hans Andersen's Story Book.* With a Memoir, by MARY HOWITT. New York: C. S. Francis.

Hans Christian Andersen, the author of these stories, is unquestionably "one of the most remarkable men of his day." "Like most men of great original talent, he is emphatically one of the people; and writing, as he has done, principally of popular life, he describes what he himself has suffered and seen." Those who have read the "True Story of his Own Life," for a translation of which we are indebted to Mrs. Howitt, will need no other recommendation for the present volume. It is filled with stories for little children, emanating from an intellect and a heart as pure as were ever embodied in human form. Indeed, we should in vain look for a collection of stories so simple in construction, and yet so ingeniously fraught with all that can charm and instruct the minds of children.

33.—*Wreaths of Friendship.* By T. S. ARTHUR and F. C. WOODWORTH. 12mo., pp. 240. New York: Baker & Scribner.

A more appropriate "gift book for the young at the approaching Christmas and New Year" has not, to our knowledge, been published this season. But its handsome covering, gilded pages, and tasty embellishments by no means constitute its principal value, which will be found in its varied, agreeable, and instructive contents; in its pleasing and well-told tale, anecdote, or fable; its graphic sketch and its easy and flowing verse, harmoniously blending intellectual delights with the teachings of a pure and hearty morality.

34—*The Life, Letters, and Remains of the Rev. Robert Pollok, A. M.*, author of "The Course of Time," and "Tales of the Covenanters." By JAMES SCOTT, D. D., Pastor of the First Reformed Dutch Church, Newark, N. J. 18mo., pp. 364. New York: Robert Carter.

The author of this memoir spent some time in Scotland in the society of an intimate friend of Robert Pollok, a gentleman who had watched over the poet's progress with something akin to parental solicitude, and who knew well his struggles, successes, and history. Availing himself of this *almost* personal acquaintance with Pollok, and a life of him by his brother, the Rev. David Pollok, he has succeeded in preparing an apparently truthful memoir of his life, enriched with many of his private letters, and a number of his lighter poetical productions. Dr. Scott seems to have formed a correct estimate of the character and genius of his subject, and we think his labors will be properly appreciated by a large class of the more serious readers.

35.—*Sermons by Henry Edward Manning, M. A., Archdeacon of Chichester.* 8vo., pp. 303. New York: Stanford & Swords.

This volume contains twenty sermons, prepared, we presume, by the author in the ordinary course of his ministerial labors. The sermons are, for the most part, practical, referring to the spirit of Christianity, and inculcating the graces and virtues of a Christian life, rather than the dogmas or doctrines of any of the different sects of Christendom. The author is considered one of the ablest sermonizers in the established Church of England, and belongs, we believe, to that branch of it designated as high church. The preacher dedicates this collection of discourses "to all who, in an age of controversy, are walking *in the path wherein 'the wayfarers, though fools, shall not err.'*"

36.—*The West; a Metrical Epistle.* By FRANCIS LIEBER. New York: G. P. Putnam.

This is one of the *thinnest* bound books we have ever met with. It contains fifteen leaves, or thirty pages, with gilded edges; embracing "The West," a metrical epistle, which covers fifteen of its pages, and the remainder of the volume is occupied with a poem, "The Ship Canal," in eighteen four line stanzas, a "Festive Song" of twelve, and the "Son's Departure from New York," of twelve more; closing with a sonnet on "The Ship Jamestown." As an evidence of our appreciation of Dr. Lieber's poetical works, we have transferred "The Ship Canal" to the "Mercantile Miscellanies" of the present number of this Magazine.

37.—*Euthanasy; or Happy Talk towards the End of Life.* By WILLIAM MOUNTFORD, author of "Martyria," "Christianity the Deliverance of the Soul and its Life," etc. 18mo., pp. 466. Boston: William Crosby & H. P. Nichols.

The author of this work is an Englishman, but of a spirit quite different from that which prompted a British reviewer to ask, "Who reads an American book?" A British author of deep spiritual insight finds in this country a class of intelligent and cultivated persons of the purest literary taste and justest moral discernment, and therefore causes his work to be published in America, rather than in his own country. The favor extended to "Martyria" by some of the best minds here, is a presage of the cordial welcome that will be given to the present volume. It is replete with noble sentiments, and inculcates a pure and elevated spirit of devotion, in perfect harmony with the teachings of Christianity.

38.—*Hartmann's Theory of Acute Diseases, and Homœopathic Treatment.* Third German Edition. Revised and considerably enlarged by the Author. Translated, with additions, and adapted to the use of the American Profession, by CHARLES J. HEMPEL, M. D. Vol. II. New York: William Radde.

We noticed the first volume of this work, which was published last year. The present volume relates to two classes of inflammatory diseases, viz: Fevers characterized by inflammatory eruptions having a definite shape, and fevers with definite inflammatory affections, etc. The causes, character, and treatment of these diseases are treated with great minuteness and remarkable clearness. Indeed, the work seems designed for private as well as professional practice.

39.—*Classical Series.* Edited by Drs. SCHMITZ and ZUMPT. *P. Virgilii Maronis Carmina.* Philadelphia: Lea & Blanchard.

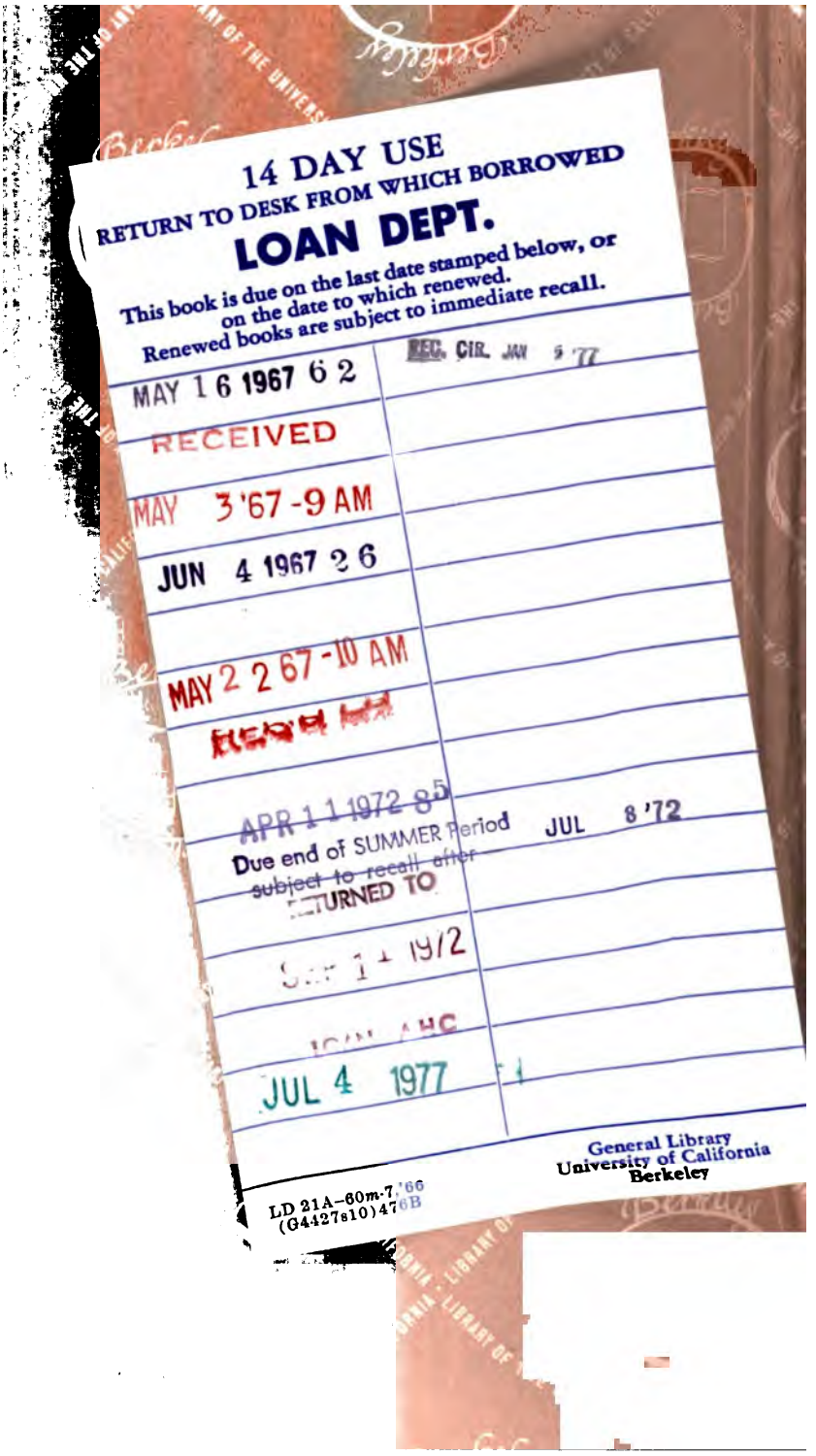
This is the second volume of a classical series of school-books on a uniform plan, designed to constitute, within a definite number, a complete Latin Curriculum. The testimonials in favor of this series from eminent teachers, as well as the high reputation of the learned editors, Drs. Schmitz and Zumpt, will be considered by all as a sufficient guaranty of its value as aids to the classical student.

40.—*Adventures of a Medical Student.* By ROBERT DOUGLAS, Surgeon Royal Navy. With a Memoir of the Life of the Author. New York: Burgess, Stringer, & Co.

The production of a talented young man, whose career was brought to a sudden and premature close. It is a production of great originality of conception, power of delineation, and possesses a deep and absorbing interest.

THE AMERICAN STATESMAN.—This is the title of a new weekly paper, which will be commenced in a few days. It will be edited by Abijah Ingraham and William J. Tenney, and published in the city of New York. The plan of the *Statesman* is an admirable one, and in some of its essential features it will differ from any other journal published in this country. In its editorial department it will discuss fearlessly every great question of reform, political or social, that agitates the public mind, or engages the attention of the thoughtful in all countries. Having an acquaintance with the gentlemen who are to control its columns, we have no hesitation in saying that it will be no ordinary publication, but will supply, in newspaper literature, a *desideratum* which now exists; and from the varied and useful character of its contents, and the ability with which it will be conducted, it will force itself into a large circulation.

CHILDREN'S ILLUSTRATED BOOKS.—J. C. RIKER has recently published a fine collection of books for children, among which are "Sayings and Doings; or, the Proverbs and Practice," by JANE STRICKLAND; "Pebbles from Jordan; or, Bible Examples of Every Day Truth," by Miss GRAHAM; and a "New Hieroglyphical Bible; with Devotional Pieces for Youth." The two first named are illustrated with beautiful colored engravings, and the Bible contains four hundred cuts, all by Adams, one of the best wood engravers in the United States. They are among the prettiest and best books of the season for children of all ages, from five to fifteen.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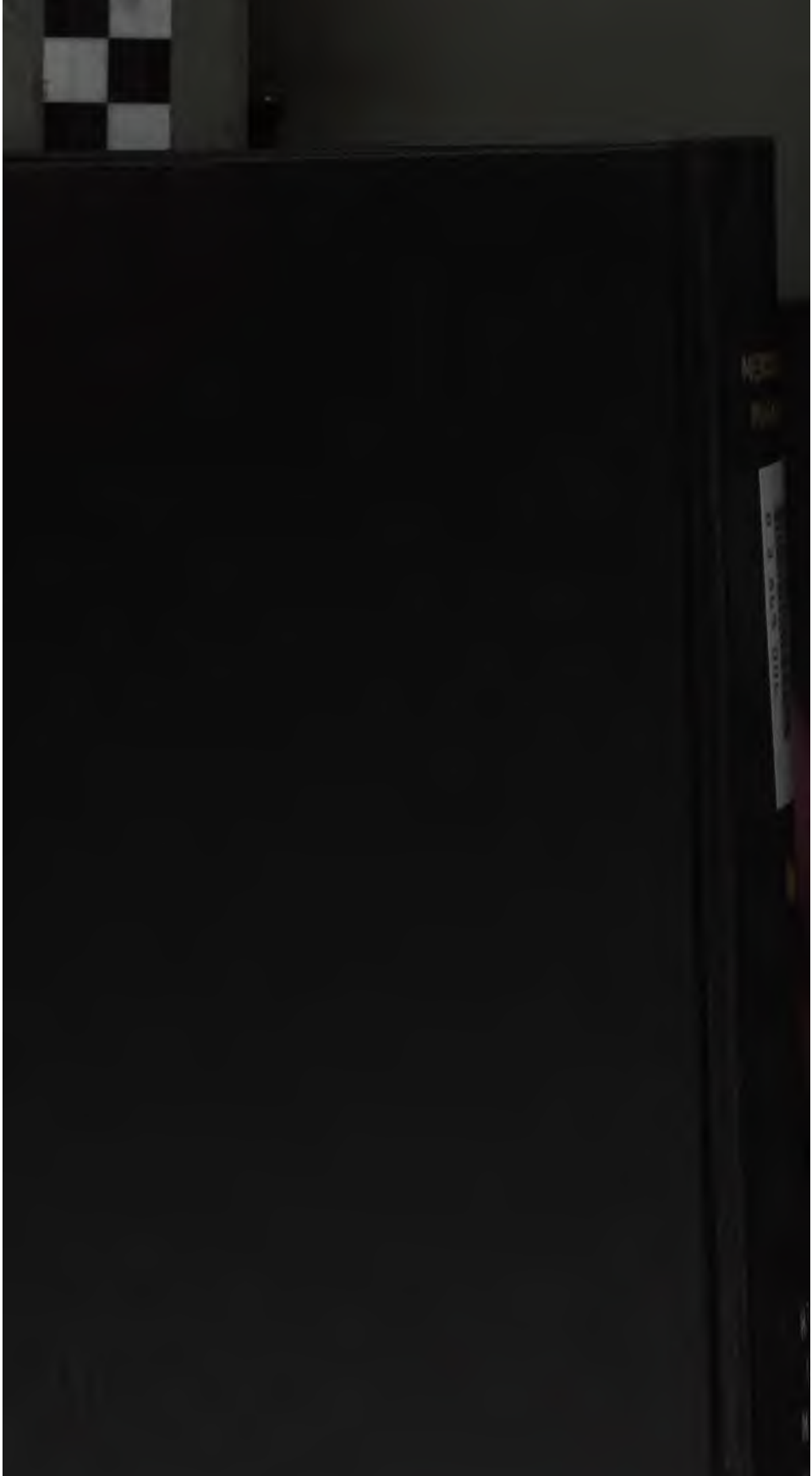
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